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"LOVE IS DANGEROUS"
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SCOTTISH LETTER.

THE LATE LORD PENTLAND.

NO RENT WAR IN CLYDEBANK.

[FROM OUR OWN CORRESPONDENT.]

EDINBURGH, January 14th. Lord Pentland's death came as a shock to the Scottish public, his illness was not known outside his personal circle. As Capt. John Sinclair, he represented Forfarshire in the House of Commons for about 14 years, and during the last five of these he was Secretary for Scotland. He owed his political promotion in large measure to the close personal friendship which subsisted between him and the late Sir Henry Campbell-Bannerman, whose executor he was. Though a man of great personal kindness, Capt. Sinclair figured in several keen-party controversies, but these differences did not long survive the occasion of them. He had in his composition a strain of obstinacy, which was as much relished by his political friends as it was resented by his opponents, and at times that characteristic made the way to agreement more difficult than it need have been. He was as deliberate in the formation of his opinions as in the expression of them, and once he had reached a conclusion he was difficult to move. To the House of Commons he brought the experience of ten years in the Army, a knowledge of the working of Local Authorities obtained as a member of the London County Council, and a familiarity with the state of affairs in Ireland gained as A.D.C. to the then Lord-Lieutenant. When he was elevated to "another place" as Lord Pentland of Lyth, Caithness, the intention was to give the Scottish Office a direct representative in the House of Lords; it was notorious at the time that the group of Scottish Peers who were taking an active part in the affairs of Scotland, the whole of the Scottish Liberals in the Lower House put together, and it was felt that a competent member of the Government was required there to meet their arguments. When he was appointed Governor of Madras it may be said that it was a great surprise even to his political friends. On his return from India, Lord Pentland gave one the impression that he chafed at a little of the political activity imposed upon him by his membership of the House of Lords. He took part in several of its debates on Indian problems, but much of his time at Westminster was spent in the Commons lobby, for the renewal of old party and personal friendships.

THE EVICTIONS FIASCO AT CLYDEBANK.

The rent strike at Clydebank, that notorious burgh "down the water" from Glasgow, drags on its weary way, and there does not seem the slightest prospect of a settlement. "Another eviction fiasco at Clydebank" has become a familiar large type heading in our Scottish newspapers. Socialist poison is at the bottom of the difficulties and fear is expressed, not without good reason, that the evil influence may spread to other industrial districts in the West of Scotland. The trouble may be shortly summarised. All over the rest of the country the increases of rent fixed in the Rent Restriction Act have been paid, if not cheerfully at least punctually. Clydebank set itself from the first to oppose the increases, and it has managed by resistance within and without the law to maintain its position for five years. It has benefited, too, by the poverty which severe unemployment brought to the locality—taking full advantage of the opportunity to shelter behind the allegations of distress, which was a factor in at least some of the cases. But in reality the movement has been one of sheer lawlessness, and for the moment it looks as if the law had been beaten. The recent endeavours to break down this conspiracy have served only to demonstrate a strange powerlessness in the legal machinery. On what must be now a score of occasions officers armed with warrants to turn out non-paying tenants, have gone into the district. Always they have been met by organised mobs. Sometimes, without police protection, the officials have found it prudent to withdraw under some sort of compromise. At other times, protected by strong forces of police, they have endeavoured to carry out their duty. They have then found the offending families barricaded in their dwellings, and have had to force entrance through passages blocked with sympathisers. Generally only passive resistance has been offered, and on several occasions it has been overcome. The houses have been entered, the tenants turned out, their furniture carried away, and the doors fastened. Then the forces of the law march away. Scarcely have the sound of the policemen's footsteps died down when the houses have once more been opened, the furniture carried back, and the former tenants reinstated. And then Clydebank has settled down as before, still paying no rent, and waited for the next eviction threat. This farce cannot go on interminably. Who is to conquer, the law or disorder? Some of the details of the situation remind one of the old land war in Ireland. For instance, there is the elaborate system of scouts and alarm carriers in Clydebank, and when bailiffs appear the mob is summoned to obstruct their proceedings. But for the absence of firearms the tactics of the Irish Land League are carried out in every detail.

During the past few months many hundreds of eviction decrees have been obtained in Court, less than forty have been put in operation, and only about fifteen tenants have actually been evicted, the others all having resumed occupancy. In the result, property owners are lying out of some £200,000 of rent, the public rates are burdened with arrears of roughly £100,000, and property is decaying because of lack of repair. The further the situation develops the more ominous it grows. Disorder is increasing, and physical violence is becoming an accompaniment of the Clydebank mob's activities.

SCOTS PROVERBS.

One of the most recent publications of the Scottish Text Society is the re-issue of Ferguson's "Proverbs," a sixteenth century collection. The book—which, of course, is only circulated to members of the Society—is of peculiar interest to Scots, and a few "swatches" may therefore be given of its contents. A number of the proverbs are not specially Scottish, but the majority illustrate what is generally regarded as our racial character. For instance we have an addition to the very familiar proverb, not purely Scottish, "A penny cat may look at a king." In the form in which it appears it is a halfpenny cat—"A halfpenny cat may look to the king, and so may the cat that costs nothing." Again we have this: "Bying and searing is Scots folk wooing." If that could have been explained to the late Mr. Froude, what a difference it would have made to his life of Carlyle. Or again, going back to the point of caution, "It is hard to wife and thrive in a year." Sound advice is given there. Put two pennies in a purse, they will draw together. And then there is the pathetic proverb which one could fancy to have been used in a good many circumstances in Scotland, "Many speaks of my great drinking, but few of my sore thirst." We find also proverbs which bring a focus on the history of Scotland, some of them used on very famous occasions, for example, "Better bairns greet than bairns men," that remark which annoyed poor King James VI. so much at the age of 14 or 15. Of more tragic association is the proverb quoted when Queen Mary was being betrayed to allow her to be executed in England without serious interference from her son. It ran: "Dead men byres not." A proverb which might be put in an examination paper in Scottish history was "Nearest the king, nearest the widdie," that is gallow's. There is also in the collection a very considerable number of general proverbs, such as "An ounce of mother wit is worth a pound of clergie"—a pound of learning—or the contemptuous proverb, "Send him to the sea, and he will not get water," or the proverb, "Likit get is half bought." Lastly, we find admiring allusion which less fortunate towns derive from our own day. Here is the 16th century we read this. He is an Aberdeen man, taking his word again.

An illuminated address and a cheque for £100 have been presented by the congregation of St. Mary's R.C. Church, Hamilton, to their curate, the Rev. J. P. Conway, on the occasion of his departure for China to undertake missionary work.

At Glasgow, on the 10th inst., Robert Lang 79, late of Hongkong.

DIATOMITE PROSPECTS IN SKYE.

A Welsh syndicate has purchased the working rights of the diatomite deposits in the island of Skye, and it is proposed to apply for a guarantee under the Trades Facilities Act in order to develop the industry. The working rights are held under a Crown lease from the Scottish Board of Agriculture. Diatomite is capable of many and varied uses in industry, and the owning company suggest that it might well be made into a remunerative source of employment in the island, which has few, if any, industries. All the diatomite used in this country, chiefly in gun and munition factories, is imported, and it is stated to have been proved that the Skye deposits are amongst the best in the world as to extent, and unequalled in the quality of the diatomite.

ONE MILLION POUNDS FOR ROADS.

I understand that the Minister of Transport, Colonel Ashley, has submitted to the Cabinet a programme of road construction which includes the making of important new roads in Scotland, the Scottish share of the grant is believed to amount to about £1,000,000. It will be mainly disbursed on the construction of a road in the West Highlands. When Mr. Gosling, the late Minister of Transport, visited Scotland last year he was much impressed by the need for a road which would have Fort-William as a terminal point, and it will probably be found when the scheme is approved that Mr. Gosling's successor has similar views as to the necessity of such a road.

FOOD OR MEDICINE?

An interesting combination of delicacies, unknown of by Sayer or Francatelli, was the fortuitous result of the recent dirty weather in the North Sea. A cargo of potatoes on a German ship bound for a Scottish port became mixed up with a quantity of glaucous salts, and on examination it was discovered that the potatoes had become impregnated with salts to the extent of 25.2 grains per lb. Apparently no one has attempted by experiment to find what this effectively represents as a blend of food and medicine, for the potatoes are to be destroyed.

THEATRE ROYAL.

Remember the Dates!

FEBRUARY 25th, 26th and 28th, at 9.30 p.m.

FRIDAY, 27th, MATINEE ONLY, at 5 p.m.

THE HONGKONG A.D.C.

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Revised by the Members.
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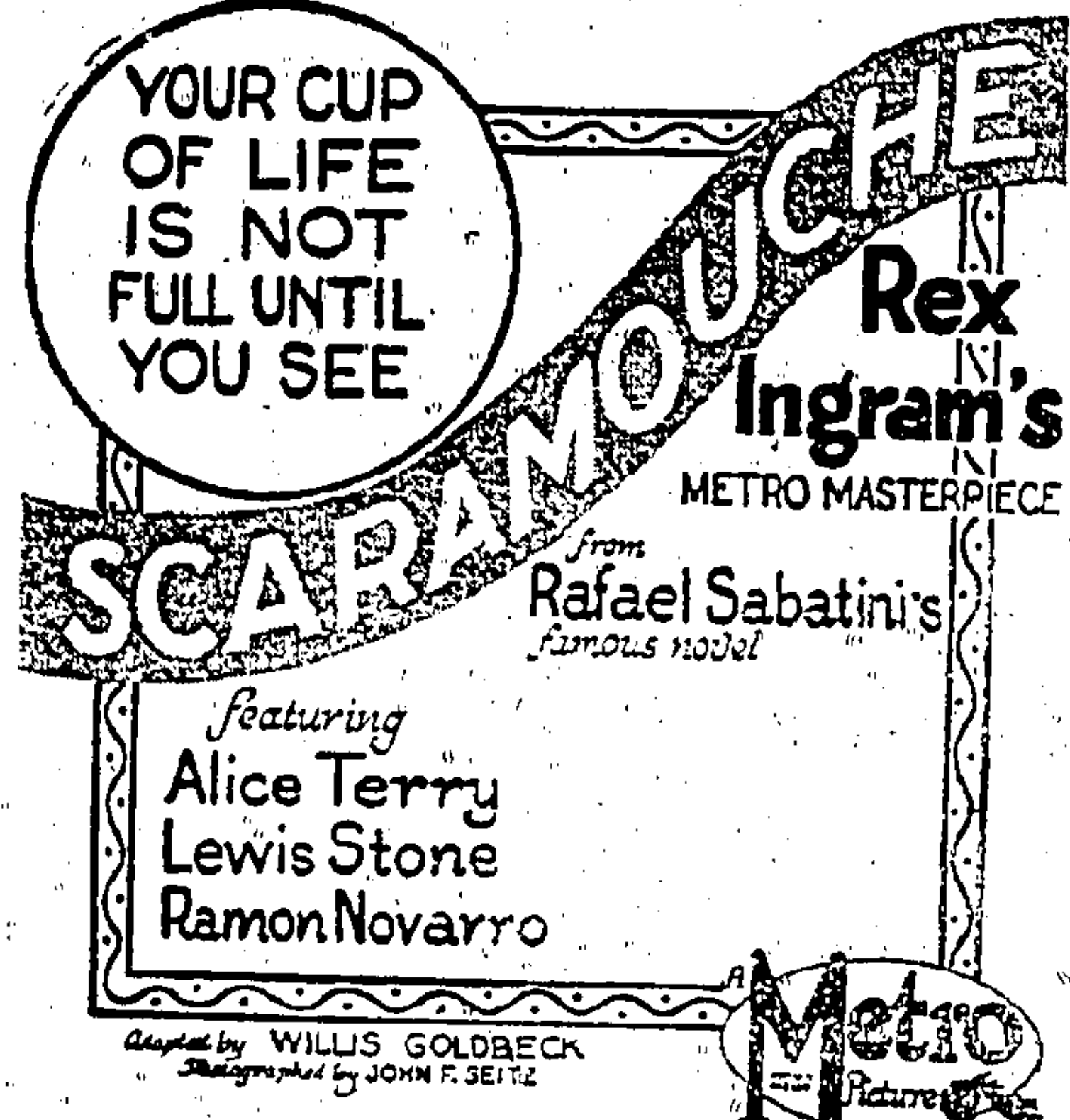
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OF LIFE
IS NOT
FULL UNTIL
YOU SEE

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(At 5.15 & 9.15 p.m.—\$2.00, \$1.20 & 80 Cts.)

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GODOWN (5 STORES HIGH) FOR THE CHINA PROVIDENT LOAN
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TOTAL WEIGHT ON FOUNDATIONS ... 12,000 Tons.
FOUNDATIONS STARTED ... 15th Oct., 1924.
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CANTON—No. 17, Ten Yuen Ha Kai.

A NEW TERRITORY PROJECT.
BUILDING AND MARKET
GARDENING.

An advertisement appears on another page with reference to the promotion of a company called "The New Territories Building and Agricultural Development Co., Limited, with a capital of a quarter of a million dollars divided into 25,000 shares of \$10 each, of which 22,000 are offered for public subscription.

The object of the Company is to acquire certain lots in the New Territories specified in the prospectus, having a total area of about 230,000 square feet now owned by Mr. E. V. M. R. de Sousa, Mr. F. P. de V. Soares, and Mr. Leung Yau Po, and to develop this land for building houses and laying out gardens. It is proposed to purchase additional land for agricultural purposes, and in this respect the endeavour of the Company will be "to provide the Colony with industries which at present are entirely lacking or at best very poorly developed."

It is proposed to attempt the breeding of cattle and sheep, poultry farming, sericulture and the raising of vegetables and fruit, and also to undertake various cognate enterprises, such as the preserving and pickling of fruit and vegetables and the curing of meat.

The promoters are satisfied by experiments which they have made extending over the course of the last few years that there is much land in the New Territories suitable for agricultural and stock-breeding purposes, and in view of the scarcity of locally produced meat, fruit and vegetables they are confident that a large market not only in Hongkong but in surrounding places awaits the products of the Company.

One of the proposals connected with the enterprise is the establishment of a Land Bank for the purpose of making loans for the encouragement of farming upon the security of farms or the crops to be raised by those farming the Company's land and by other farmers. The aim of the promoters to make the Colony less dependent upon imported market produce than it is now is one that will enlist general commendation. The great increase which has taken place in recent years in the price of imported market produce is familiar to all housekeepers, and we gather that the Company will make a real effort to meet that complaint, and what is more will undertake farming and market gardening according to modern methods which should ensure for its produce a strong preference in the markets.

There is no doubt that there is plenty of land in the New Territories which offer profitable fields for such developments. Mr. E. P. de V. Soares, who is one of the principal promoters of the enterprise, has devoted many years of his life to testing the possibilities of land in Kowloon and the New Territories for such purposes, and his experiments have been remarkably successful. Additional proof of the suitability of the land for such purposes has been furnished by the experience of the Government's experimental farm near Fanling. The Company has already acquired the services of a competent farmer and three assistants by whom the agricultural and stock-breeding work above mentioned will be undertaken, and is quite confident that with the subscription of sufficient capital to give the enterprise a good start it cannot fail rapid and remunerative development.

COMPANY REPORT.

EWO COTTON MILLS, LIMITED.

The report of this Company states:—
The General Managers submit a statement of accounts to 31st December, 1924, showing the results of twelve months' working to that date.
The balance at debit of profit and loss account is Tls. 18,491.48 and in order that this sum may be liquidated and the undistributed appropriation adopted it is proposed that Tls. 201,356.28 be withdrawn from general reserve fund and dealt with as follows:—

To write off balance of profit and loss account	Tls. 18,491.48
To write off buildings	35,000.00
To write off plant and machinery	145,960.54
To write off water supply	2,000.00
To write off furniture	1,384.28
To write off motor car	600.00
Total	Tls. 201,356.28

It is also recommended that Tls. 207,000 be withdrawn from equalization of dividends fund and allocated as under:—

To pay dividend on preference shares at rate of 8 per cent. per annum	Tls. 72,000.00
To pay a dividend on 900,000 ordinary shares of Tls. 0.25 per share	225,000.00
Total	Tls. 297,000.00

Should the foregoing withdrawals be effected there will still remain in general reserve fund Tls. 2,000,000 and in equalization of dividends fund Tls. 1,107,000.00.

Consulting Committee. Apart from the Chairman, the Committee, now consisting of Messrs. C. Gordon Mackie, E. E. Clark, H. Martin Little, W. Wakeford Cox, Zee Quan Yuen, Chai Lai Fong, Pan Ching Poo and Woo Ling Shu, retire in accordance with Article XVII. All are eligible and offer themselves for re-election.

Auditors—Messrs. Lowe, Bingham and Matthews have audited the Company's accounts, and their re-election as auditors requires the confirmation of the shareholders.

JARDINE, MATHERSON & CO., Ltd.,
General Managers.
Shanghai, 11th February, 1925.



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ARTIFICIAL WREATHS IN STOCK.

HONGKONG SHARE MARKET.

CLOSING QUOTATIONS.

FEBRUARY 23RD, 1925.

Hongkong and Shanghai	...
Bankers	...
Canton Insurance	...
Hongkong Fire Insurance	...
Union Insurance	...
Donghai Steamships	...
H.K. & S. M. Steamboats	...
"Star" Ferries	...
Waterboats	...
"Shell" Transports	...
China Sugars	...
Langkate (combined)	...
Kowloon Wharves	...
Whampoa Docks	...
Shanghai Docks	...
H.K. & S. Hotels (old)	...
H.K. & S. Hotels (new)	...
Hongkong Lands	...
Hampden Estates	...
Ewo Mills	...
Shanghai Cottons	...
Orionals	...
Coments (combined)	...
China Lights (combined)	...
Providents (old)	...
Providents (new)	...
Dairy Farms	...
Electric	...
Hongkong Hops (combined)	...
Tramway	...
Watsons (old)	...
Watsons (new)	...
Peak Tram	...

CINEMA NOTES.

QUEEN'S THEATRE.

"Scaramouche," a screen version of Rafael Sabatini's popular novel of the French Revolution, is its producers claim, the greatest photoplay yet made in the motion picture industry. Romance, adventure, thrills, beauty, every desirable feature in a picture, are provided in it.

The Ministry of Agriculture and Fisheries report that the quantities of herrings of British taking landed in Great Britain during November totalled 1,459,099 cwt., and during the eleven months January to November, 8,852,698 cwt. In the corresponding periods of 1923 the catches were 749,198 cwt., and 6,060,392 cwt., respectively. Exports of cured herrings from Great Britain during November totalled 1,294,749 cwt., and for the eleven months 5,065,729 cwt. The figures for the corresponding periods of 1923 were 632,239 cwt. and 3,942,061 cwt., respectively.

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Splitting	and	and
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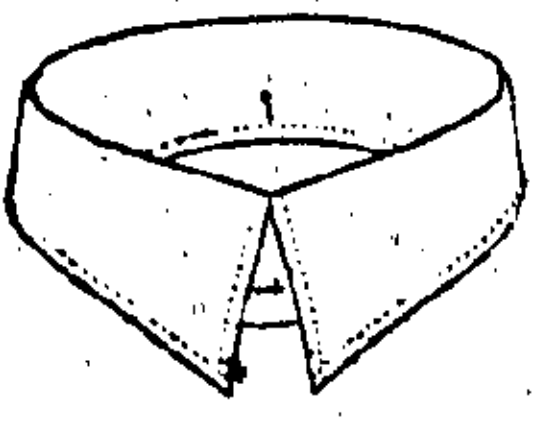
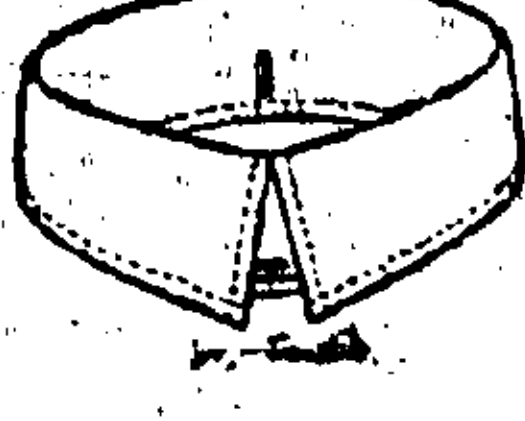
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LOCAL SPORT.

"LAWN TENNIS."

H.K.C.C. TOURNAMENT.

Players in the H.K.C.C. handicap events have been drawn as under:—

HANDICAP SINGLES "A."

W. B. Cornaby +1/8 bye.
H. H. Taylor scr. v. Col. Russell Brown -15.
F. E. Searle +15 v. S. E. Green -15.
G. Miskin +4/8 v. Major Hattersley Smith -3/8.
T. Monaghan +2/8 v. W. H. Bourne +2/8.
Capt. R. H. P. West -15 v. T. H. King +2/8.
H. C. Gould +3/8 v. B. D. Evans +1/8.
E. Grimble +3/8 v. A. D. Humphreys -3/8.
G. W. Sewell -5/8 v. W. Hyde -3/8.
D. S. Green +5/8 v. Dr. D. J. Valentine +4/8.
W. L. Thomas +15 v. R. W. Saunders -3/8.
A. H. Crook +2/8 v. L. Forster -5/8.
F. A. Henslowe +3/8 v. G. B. Hett +2/8.
F. A. Redmond -15 v. D. J. Alfrey +2/8.
G. W. G. Simpson +4/8 bye.
G. R. More +3/8 bye.

HANDICAP SINGLES "B."

E. J. R. Mitchell -3/8 bye.
M. M. Watson +15 v. W. Woodward scr.
W. Lithgow Smith +15 v. L. M. S. Lloyd -3/8.
C. M. Wilson +4/8 v. O. C. Womack scr.
J. H. B. Nihill +1/8 v. Lt.-Col. E. D. Matthews -2/8.
G. de Man scr. v. S. C. Cook +3/8.
J. R. Collis +5/8 v. A. C. I. Bowker +2/8.
A. H. Penn scr. v. G. H. Heintzen scr.
D. D. Dryden scr. v. H. J. Armstrong -3/8.
D. H. Banner scr. v. A. K. Mackenzie -1/8.
F. W. Greene +15 v. G. van Edmond scr.
N. Evans -2/8 v. P. H. Bonnerman scr.
L. P. Ralph +2/8 v. P. E. Barker -15.
C. W. E. Bishop -1/8 v. G. C. Worral -1/8.
Capt. L. W. Bonnet +3/8 v. R. Melville Smith -1/8.
Capt. C. J. F. Hensley +3/8 bye.

HANDICAP DOUBLES.

C. Willson and N. L. Smith +3/8 v. B. D. Evans and W. Hyde -3/8.
Byes.

L. P. Ralph and A. H. Penn +15.
Dr. D. J. Valentine and R. J. Saunders scr.
P. E. Barker and N. Evans +5/8.
S. E. Green and D. S. Green -2/8.
J. R. Collis and S. A. Arthur +15.
C. M. Wilson and Capt. S. Feary +4/8.
F. W. Greene and Lt.-Col. E. D. Matthews +15.
Capt. W. L. Bonnet and H. L. C. Hall +15.
W. Ironside and C. C. Hickling +4/8.
J. R. Wood and A. H. Crook +1/8.
P. H. Bonnerman and G. van Edmond +2/8.
E. J. R. Mitchell and W. Woodward +2/8.
Capt. Bensley and Capt. Clements +15.
Lt.-Col. M. Bates and Capt. R. H. P. West -15.
H. J. Armstrong and G. R. More +1/8.
A. C. I. Bowker and A. K. Mackenzie +3/8.
G. Miskin and C. Blaker +3/8.
O. C. Womack and J. H. B. Nihill +2/8.
D. D. Dryden and C. W. E. Bishop -3/8.
Dr. W. L. Thomas and M. H. Turner +3/8.
W. B. Cornaby and N. L. H. Raiton scr.
H. C. Gould and F. A. Henslowe -1/8.
Dr. D. R. Gawler and Dr. G. E. Aubrey -4/8.
T. Monaghan and W. H. Bourne scr.
L. Forster and F. A. Redmond -15.
G. C. Worral and L. M. S. Lloyd +1/8.
A. S. Hett and G. B. Hett scr.
F. S. C. Brooks and S. C. Cook +15.
J. A. Worswick and E. F. Stewart +15.
G. R. Sayer and A. D. Humphreys +4/8 v. Lt.-Col. C. Hake and Lt.-Col. Fitzgerald +3/8.
G. de Man and W. S. Phillips +2/8 v. W. H. Lock and C. M. Vise +5/8.

MIXED DOUBLES.

L. M. S. Lloyd and Miss Peck scr. bye.
B. D. Evans and Mrs. H. Griffin +3/8, bye.
W. Woodward and Mrs. Woodward +15 v. R. Melville Smith and Mrs. R. M. Smith +4/8.
H. J. Armstrong and Miss J. Holyoak +3/8 v. F. A. Searle and Mrs. Carpenter +15.
A. Worswick and Mrs. S. C. Cook +3/8 v. Lt.-Col. Fitzgerald and Mrs. Cavalier scr.
L. Forster and Miss H. Irving -4/8 v. P. Jacks and Mrs. H. B. Sears +15.
E. Grimble and Mrs. Grimble -1/8 v. G. R. Sayer and Mrs. Sayer -1/8.
R. A. Chidson and Miss Birkett +4/8 v. A. H. Crook and Miss H. Bailey +4/8.
G. R. More and Mrs. M. Forbes scr. v. H. Taylor and Miss Fothergill scr.
T. H. King and Mrs. McElderry scr. v. E. S. C. Brooks and Mrs. Brooks +15/1.
G. W. G. Simpson and Mrs. M. H. B. Scott +15/1 v. Major Hattersley Smith and Mrs. Hattersley Smith -2/8.
Lt.-Col. M. Bates and Mrs. Davison -15 v. T. Monaghan and Mrs. O. C. Stark -3/8.

(Continued at foot of next column.)

CANTON NEWS
[FROM OUR CHINESE CORRESPONDENT.]

THE WATER SURTAX.

Residents in the City of Canton led by Mr. Chen Ping, are asking the authorities to repeal the surtax of 20 per cent. on the regular water rates, which have been several times revised and increased in the last few years. With prices of rice and fire-wood already high in Canton for the poorer class, frequent additional charges on water have become a hardship to many.

FUNDS FOR ROAD MAINTENANCE.

Owing to lack of funds on the part of the Public Highway Commission, the roads of the city are getting into a neglected condition. Several transportation companies have offered to make loans to the Government for road repairing and construction, and the Public Highway Commission is asking the Chung Hwa, the Kwangchow, and the Canadian Bus Companies for a joint loan of \$17,500. These concerns will be given permission to levy higher fares for their service and apply the proceeds for the repayment of the loan.

OPIUM MONOPOLY MOOTED.

PROTESTS FROM SHANGHAI MERCHANTS.

Shanghai is up in arms against the proposal made by Mr. Sun Pao Chi and Mr. Yu Pah Ching, Tapan and Huipou of the Special Shanghai Municipality, to grant opium monopolies and to establish public opium sales bureaux under Government auspices, states the *N.Y. Daily News*. Many protests are being lodged with the Peking Government against the project.

Among the public organizations which have telegraphed their protests to Peking are the Shantung, Hanbury and Canton Roads and Avenue Edward VII. street unions, the Kiangsi Residents' Association of Shanghai, the Shanghai Commercial Federation, the Chinese Commercial Union, the Shanghai Commerce Maintenance Association and the Association of Chapel Exchange and Cigarette Shops.

The Commercial Federation, in its telegram, says that the people are disgusted with the proposal. "Before actually assuming office the two officials have already countenanced a return of this degrading evil, hence the people know already that when they come here their administration will be a very corrupt one." The merchants, the writers continue, are strongly opposed to the proposal and object to the two officials assuming office. Peking accordingly is asked to cancel their appointments and to turn down the proposal.

Mr. Yang Kuo Hsun, an educational and social leader, has also telegraphed to Peking saying that Mr. Sun Pao Chi is a man of questionable reputation, who is a dismissed and punished as well as boycotted by the people. The Government is asked to cancel his appointment, otherwise the people will unite in expressing their will with force. Parades and meetings will be held if the Government refuses to accede to the people's wishes and Marshal Tuan, the Chief Executive, and his Cabinet will not be recognized any more by the people. Plans then will be made for the convention of a citizens' conference which will assume responsibility for the reorganization of national affairs. Marshal Tuan, says the writer, knows what the will of the people means, seeing that this was mainly responsible for his ejection from Peking some years ago.

GOLF AT FANLING.

Play in the Junior Championship, second round, on Sunday, resulted as under:

L. S. Greenhill beat G. B. Layton, 8 and 6; A. E. Lissaman beat J. W. Albaster at the 20th; H. G. Hegarty beat W. B. Cornaby, 6 and 4; J. W. Franks v. A. C. I. Bowker (scratched); A. D. Humphreys beat Lt.-Col. E. D. Matthews at the 19th; Major Milner Jones beat Major Hyland, 4 and 3; A. O. Brown beat A. Morrison, 5 and 4; and G. B. Hett beat F. N. Young, 7 and 5.

HOCKEY.

H.K.C.C. v. THE ARMY.

The following will represent the Hongkong Hockey Club in their Shield match against the Army on Wednesday, Feb. 25th at the U.S.R.C. at 5.15 p.m.:—P. W. F. Mills, A. A. Dand, C. L. R. Bocher, A. S. Hett, E. J. R. Mitchell (capt.), E. L. Sim, G. R. More, W. Woodward, G. J. Jones, B. D. Evans and G. B. Vallack.

The second match with the Army will be played on Friday, the 27th inst., at the same time and place, after which the Shield will be presented to the winning team.

W. H. Bourne and Miss Ridge -15 v. Col. Russell Brown and Mrs. Russell Brown -3/8.
M. M. Watson and Mrs. T. G. Bennett +15, bye.
O. C. Womack and Mrs. Womack +3/8, bye.
W. Ironside and Mrs. Ironside +3/8, bye.

TURE TOPICS.

SUGGESTIONS FOR STEWARDS TO CONSIDER.

PUBLIC GRIEVANCES DISCUSSED.

[BY ARGUS.]

The annual race meeting, from a financial point of view, must have created a record. And now that the Jockey Club has money to spend, doubtless the wants of those mainly responsible for the success of racing in Hongkong will be entered for.

First and foremost come the gentlemen riders, without whom there would be no meeting. Shanghai riders complain that the "dressing room" is cheerless and drafty and contains no accommodation for those who wish to lie back after a hard race and relax their muscles before their next effort. Their grievance is a just one and, as it is easy to remedy, I have no doubt the Stewards will remove cause for complaint at an early date.

Secondly come public grievances against the dilatory manner in which the totalisator and cash sweeps are conducted. These grievances are also sound, but more difficult to remedy. To a large extent the public themselves are to blame for the tedious delays in the sale of totalisator tickets and in the payment of winners. A very large percentage of punters, in doubt as to what to back, go the round of the sellers to enquire how many tickets are sold on each pony. If they would consider for a moment, they would realize that the information is of little value, either in the members' or in the public enclosure, since the dividends are computed on the total number of tickets sold in the two rings. A totalisator board, registering the number of tickets sold on each horse, would remedy matters, but until the Jockey Club invests in an up-to-date machine delay is difficult to avoid. It has been suggested that rails be placed in front of the ticket sellers so that would-be purchasers could form up in a queue at one end of the building and pass along, after having purchased their tickets. The suggestion has much to recommend it, but I am inclined to think that a good deal of the crowding in the members' enclosure is due to the non-betting element using the passages to exchange social amenities. At any rate, the grand stand was made little use of except during the actual racing.

With regard to delay in paying out winners it must always be remembered that the checking shroff is liable for any error and naturally examines each ticket before handing it over to the paying shroff. The latter again has to count the notes before handing them over. Some delay might be avoided here, if the shroff, when he is told the exact amount divided, would have the exact amount counted out on his table. For instance, if the dividend was \$8.00 on 125 tickets, he and his clerks would count out 125 lots of \$8.00, so that he would merely have to hand over the requisite number of lots to cover the number of tickets presented by each individual. As matters are now, much time is undoubtedly wasted by abstract calculations on the abacus.

There is, however, little chance for speeding up matters until the totalisator has more accommodation at its disposal. More space and the installation of a totalisator board, registering the number of tickets sold on each pony, are the only real remedies that suggest themselves, in addition to a little more give and take by the betting and non-betting—especially the latter—public.

With regard to the cash sweeps, complaint is made that many were unable to purchase a ticket owing to the crush. This complaint is a little difficult to understand in view of the fact that one can always purchase a ticket for a race or two ahead. What did happen, I believe, on more than one occasion, was that all available tickets were sold out. It is an unusual happening and one that could not have well been foreseen.

The foregoing complaints will doubtless be remedied as far as is feasible.

EASY TO REMEDY.

There is, however, one matter that certainly calls for immediate action. The delay in posting up the number of tickets sold on the starters in each race was severely commented upon by leading public men. There is not the slightest suspicion that anything is "wrong in the State of Denmark," but the public's spokesmen demand to know the reason why the lists are not posted up within a reasonable time after the bell, stopping the sales, has been rung. The cause of complaint can be removed without much extra trouble or expense.

The Secretary or his representative, within three minutes of the bell being rung, could easily be handed a duplicate copy of the number of tickets sold in each ring, which might well be handed over to the Judge. It is safe to say that nine times out of ten the bell to stop the sale of tickets is rung as soon as the last competitor has left the paddock, so that there is ample time for the posting of the totalisator sales before the race starts.

With regard to cash sweeps, the sales might well be stopped as soon as the order to mount is given; and, to prevent criticism, the numbers could be drawn in the presence of at least one of the officials, although at all times they have a representative in both rings.

"Incidents" trivial to the man who knows the ins and outs of racing, happened during the meeting, which could scarcely have occurred had the system of checking—suggested above—been in force.

(Continued on next column.)

EMBEZZLEMENT CHARGES.

CASE TO PROCEED.

At the Central Magistracy yesterday, before Mr. J. R. Wood, Jong Tang Lloyd, Chinese managing-director of the firm of J. T. Lloyd & Co., of No. 21, Wyndham Street, appeared on remand on a charge of embezzling sums totalling \$22,000, belonging to the Company.

At the last hearing an application was made to withdraw the charge, it then being stated that defendant's relatives and friends had repaid the money. On that occasion Mr. Wood directed that the Crown Solicitor be consulted with regard to the application, and the case was adjourned for that purpose.

At the resumed hearing yesterday, an additional charge of embezzlement was preferred against defendant by Mr. T. H. King, Director of Criminal Intelligence.

His Worship told complainant that he could not allow the case to be withdrawn, and asked him to give evidence when the case came on for hearing.

Complainant said he wished to withdraw the charges, as defendant had compensated him and he wished to have him released, in order that he might help him (complainant) in going through the books of the firm.

Mr. Wood said he could not agree to this course and adjourned the case until Monday afternoon.

PRINCE CHICHIBU.

KING GEORGE'S MESSAGE TO PRINCE HIROHITO.

H.M. the King has caused the following message to be sent to His Imperial Highness the Prince Regent of Japan:—"I am touched by the signal confidence in my country shown by the decision to complete his studies here. He will be most cordially welcomed by myself and my people, and his presence here will give fresh proof of the close friendship which unites our nations. (Signed) George R.I."

Prince Chichibu who is 22 and the second son of the Emperor will be the first member of the ruling family to be educated abroad—a break with centuries of tradition.

The Prince Regent of Japan has sent the following telegram to His Majesty the King:—"I feel most grateful to your Majesty for your very kind message concerning the proposed sojourn in your country of my brother Prince Chichibu. It is my earnest desire that his presence there will prove contributory to the furtherance of the friendly relations between our nations. (Signed) Hirohito."

The suggestions made above, I am confident, will have the careful consideration of the Stewards, who in the past year have demonstrated their willingness to remove, as far as feasible, all ground for complaint by members of the Hongkong Jockey Club, Press or Public. The grocers must not lose sight of the fact that they are dealing with a body of gentlemen who devote no little time to provide the racing public with the recreation they crave for. Comparison with meetings run by stipendiary Stewards, is not fair.

WINNING OWNERS.

Below will be found an "audited" list of winning owners and riders during the annual meeting.

	1st.	2nd.	3rd.
Mr. John Peel	8	4	5
Mr. Dynasty	7	8	1
Messrs. Dyer and Beth	6	6	2
Messrs. Toeg & Priestley	6	1	1
Sir Paul	4	1	5
Mr. Carroll	3	5	2
Mr. Dryadist	1	2	3
Mr. Taggart	1	2	2
Mr. Sha	1	2	1
Mrs. Birkett	1	1	1
Mr. Fate	1	0	2
Mr. Relyon	1	0	2
Dr. F. H. Kew	1	0	2
Messrs. Dunbar	1	0	0
Stanton	1	0	0
Mr. Taala	1	0	0
Messrs. Potts and	1	0	0
Croucher	1	0	0
Messrs. Tester and	1	0	0
Abraham	1	0	0
Mr. Nemas	1	0	0
Mr. H. Birkett	1	0	0
Mr. Odell	0	2	2
Mr. Wayfoong	0	2	0
Mr. Boda	0	1	3
Mr. Bagram	0	1	2
Mr. Fernud	0	1	1
Mr. Mackie	0	1	1
Mr. A. A. Alves	0	1	1
Sir E. Stubbs	0	1	0
Mr. Aitch Aitch	0	1	0
Capt. Neville	0	0	1

WINNING JOCKEYS.

	1st.	2nd.	3rd.
Mr. Maitland	10	4	3
Mr. Heard	7	8	6
Lt.-Col. Thompson	6	7	2
Mr. Moller	6	2	9
Mr. Crockam	6	0	1
Mr. McBain	4	4	4
Mr. Harriman	2	0	0
Mr. Buck	2	0	0
Mr. Haimovitch	1	6	3
Mr. Doyle	1	2	0
Mr. Gibson	1	1	3
Mr. Encarnacao	1	1	2
Mr. Zeleny	1	1	1
Mr. Pollock	1	0	1
Mr. Doyle	0	1	0
Mr. Sewell	0	1	0
Mr. Davies	0	0	4
Mr. Potts	0	0	2
Capt. Oaxring	0	0	1
Total	47	43	45

Note.—In the case of a dead heat, each rider is credited with a win. In consequence the table shows 47 wins against 43 seconds and 45 thirds in a total of 135 races.

RENTS ORDINANCE.

TENANTS' PROTECTIVE ASSN.
PETITION GOVERNOR.

ONE YEAR'S EXTENSION ASKED.

The Hongkong Tenants' Protective Association, of No. 127, Wellington Street, Victoria, through Mr. Wong Kam Ying and Mr. Ho Tin Chi (Chairman and Vice-Chairman), on February 19th sent a petition to His Excellency the Governor, asking that the Rents Ordinance be extended for one year from July 19th.

In support of the petition, a schedule is forwarded showing the difference between rent for old and rebuilt premises, thirty six specific examples being cited.

The body of the petition reads:—

1.—That your petitioners are the Chairman and Vice-Chairman of the Hongkong Tenants' Protective Association which has 7,000 members who are representative of upwards of 100,000 residents of Hongkong.

2.—That your petitioners have during the past 4 years been in close touch with the housing conditions in Hongkong and in particular the conditions of the Chinese shopkeepers and the working and coolie classes.

3.—That since the Rents Ordinance has been on the Statute Book, a number of houses have been pulled down and reconstructed: such reconstructed houses exempt from the provisions of the Rents Ordinance.

4.—That many landlords have increased the rent of reconstructed houses by several hundred per cent., and that some examples of the difference between the standard rent of houses governed by the Rents Ordinance and the rent obtained in respect of adjacent houses that are exempted from the Rents Ordinance are shown in this Schedule of this Petition.

5.—That if the Rents Ordinance be not extended it may confidently be anticipated that the owners of old houses will increase their rents to approximately the same amount as the owners of the reconstructed houses and new houses and that tenants of the labouring class whose wages are low will be given notice to quit and will be forced to attempt to seek other accommodation and that at the present time there is not sufficient alternative accommodation available.

6.—That at the present time and for many years past coolies and others belonging to the same trades are residing and have resided in particular areas which are conveniently situated for their respective occupations; for example, coolies and coal stevedores reside in Wanchai; and cargo coolies engaged at the West Point Godowns reside in First, Second and Third Streets. That such coolies cannot afford to pay rents increased to the extent shown in the said schedule and that consequently they will be forced to attempt to find other accommodation or to increase the already large number of homeless persons who sleep in the streets.

7.—That by driving the various coolies out of their present places of residence which are adjacent to their respective occupations great inconvenience will be caused to the coolies themselves, to their employers and in particular to the shipping community for the reason that it will not be so easy to muster labour promptly when required.

8.—That inconvenience of the character indicated has already occurred in the case of Upper Rutter Street and Rutter Street, the houses in which streets were tenanted almost entirely by night soil coolies. That these houses were demolished and rebuilt and the rents increased from about \$10 per month per flat to about \$70 per month per flat; and, seeing that such new rents were more than such coolies could pay, the Government has provided a temporary match for them to live in.

9.—That owing to the unsettled state of China for many years past, there are periodical streams of refugees into Hongkong, whose influx into this Colony renders continued rent restriction necessary in the interests of those who are wage earners of traders in the Colony.

10.—That Chinese shops are now (as a general rule) paying as high rents as their respective businesses warrant and that it would be fatal to many of them and to their present business connections if the landlords were given power to increase rents and to evict tenants.

11.—That if the Rents Ordinance be not extended a general rise in rents will occur which will be followed by an immediate increase in the price of provisions and other necessities and in the cost of commodities sold in the Chinese shops, and generally will increase the cost of living to all classes and races, which increase will bear especially heavily upon the working classes.

12.—That this petition has been drawn up at the express wish of the members of the Hongkong Tenants' Protective Association and that such members and others have signed or chopped a petition in Chinese which will be presented to the Secretary for Chinese Affairs at an early date.

Your Petitioners therefore humbly pray that His Excellency the Governor and the several Members of the Legislative Council will be pleased to pass a resolution extending the duration of the Rents Ordinance, 1923 (No. 14 of 1923) for the term of one year in pursuance of the powers in the Legislative Council vested by Section 10 of the said Ordinance.

CRIMINAL SESSIONS.

SOLDIER IN TROUBLE.

SERIOUS CHARGE AGAINST
GUNNER.

The case against Gunner James Element, 23, who is charged with having committed a serious assault on a Chinese girl on January 7th, was opened yesterday before the Chief Justice (Sir Henry Gollan) at the Criminal Sessions.

Mr. T. M. Hazlerigg, Assistant Crown Solicitor, prosecuted, and Mr. H. S. Fitzroy appeared for the defendant.

The case, as outlined by Mr. Hazlerigg, was that the alleged offence took place about 100 yards from Victoria Road on a gun track. The girl, who was eleven years old, was returning from school accompanied by her younger brother in a ricksha. A European stopped the ricksha and dragged her up into the woods where it was alleged that the offence was committed.

At a subsequent identification parade two soldiers other than the accused were picked out, but afterwards another soldier made a statement to the police following which Gunner Element was arrested.

Evidence was given by Gunner Flack, a man who said he was with prisoner when the latter stopped the ricksha, but left him when he took the girl into the wood. Element accompanied him to the Police Station and told him what story to tell to the Inspector. Element threatened to "own" him if he did not tell that story. Later he told the police all he knew of the matter.

His Lordship adjourned the case until this morning.

SERIES OF ARMS CASES.

As a sequel to the discovery of a revolver and six cartridges concealed in the bottom of a basket, Chan Lam Sau appeared before the Police Judge (Mr. Justice (Gompertz)) at the Criminal Sessions yesterday.

Evidence was given by a Chinese Revenue officer, who stated that he saw prisoner leaving a junk passenger boat carrying a basket in his hand. He went up to prisoner and searched the basket, which he found had a false bottom, in which the revolver and cartridges were concealed. Prisoner's defence was that he was given the basket to carry by his employer, who ran away when he saw him being searched.

His Lordship sentenced prisoner to five years' imprisonment with hard labour.

Leung Pui pleaded guilty to a charge of having in his possession a loaded revolver, and was sentenced to a term of seven years' imprisonment with hard labour.

For being in possession of a revolver and three cartridges, Chan On, who pleaded guilty, was sentenced to seven years' imprisonment with hard labour.

When Tse Fuk Po was charged with having a dagger in his possession, Mr. T. K. Holmes, Crown Solicitor, who prosecuted, said that when prisoner was stopped by the police he struggled, got free and ran away. One of the constables saw him about to draw something from his clothing and immediately shot him in the thigh. A knife and sheath were found in his possession.

His Lordship sentenced prisoner to three years' imprisonment with hard labour.

ROBBERY WITH VIOLENCE.

Ho Chun and Kwan Chiu, two members of a gang who terrorised the inmates of a house at Yaumati, locked them into a cubicle and stole a quantity of jewellery, were charged with robbery with violence. One of the prisoners was recognised by one of the inmates of the house while walking in the street, and a Chinese detective, who was near at the time, effected his arrest. This led to the arrest of a second man, but no other members of the gang were traced.

His Lordship sentenced both defendants, who pleaded guilty, to seven years' imprisonment with hard labour, and said he would have ordered the "cat" had it not been for the fact that prisoners had endeavoured to assist the police in the search for the other members of the gang.

SEWING MACHINES STOLEN.

Li Lam was charged with stealing seven sewing machines from the Wing On Factory at Causeway Bay on January 16th.

Mr. H. K. Holmes said the case was simplified somewhat because prisoner had given evidence at the Magistrate's court, and had said that while he did not actually steal the machines, he was present and received the stolen goods. The price of each machine was \$160.

His Lordship imposed a sentence of three years' hard labour.

(Continued on next column).

GAMBLING RAID SEQUEL.
ENQUIRY INTO DEATH OF A
CHINESE.

During a gambling raid carried out by the police at No. 53, Aberdeen Street, on February 19th, a Chinese aged about 39, fell from the verandah outside the second floor of the house to the street below, receiving a fractured skull, as a result of which he died the next day in the Government Civil Hospital.

His death was the subject of an enquiry held by Mr. J. R. Wood and a jury at the Central Magistracy yesterday afternoon. The jury consisted of Messrs. D. E. Clark, O.B. E. and E. M. H. Castro.

Detective-Sergeant W. Chesterwood gave evidence to the effect that about 6-15 p.m. on February 19th, he took a party of four Chinese constables to No. 53, Aberdeen Street. On going up to the second floor he saw 20-30 men around a table. The men did not notice the presence of the police immediately, but after a minute or two someone called out in Chinese a word meaning "raid." Witness called out "don't move." A general stampede ensued, the men in the room making a dash for the verandah windows. Witness went out to the balcony to pull the Chinese back and saw the deceased edging his way along the verandah. The man climbed over the rail and then fell into the street, where witness found him and arranged for his removal by ambulance to the hospital. When witness examined the place from where the deceased fell, he found a loose tile had broken away.

No violence was used by him or the constables toward the men in the room, and no revolvers were drawn. Thirteen arrests were made, and about fifteen men escaped.

A Chinese Constable, who formed one of the raiding party, corroborating Detective-Sergeant Chesterwood's evidence, stated there were about 40 men in the room when the police entered, and when the stampede took place about 20 men made a dash for the verandah.

The jury found that death was due to a fractured skull, an injury attendant on the raid, and that the man's death was accidental. There was no negligence on the part of the police concerned.

WOMAN ATTACKED AND ROBBED.

Chan Lok and Li Mun were charged with robbery.

Mr. Holmes, outlining the case, said that on January 25th, three men attacked a woman at the junction of Chatham Road and Middle Road, near Signal Hill, at noon, and robbed her of two bangles and four rings. The woman lived in a shed near the railway. One man seized her by the neck and held her mouth, while the others robbed her. She managed to scream and two men came to her assistance from the shed. Her assailants ran off and were pursued by the two men into Nathan Road.

A Mr. Gomes was waiting for a bus in Nathan Road, and saw the first prisoner hide something behind a wall. Mr. Gomes ran after him, and caught him. He took prisoner back to the wall, and here the bangles were found. The other man was arrested later.

Evidence bearing this out was called, and first prisoner admitted that he held the woman while a man named Ip Koo snatched the bangles. The second prisoner, he said, "had nothing whatever to do with the snatching. The police told him that he must get Ip Koo, and as he could not find him he took them to Li Mun, who had done him a wrong."

The second accused said he had known Chan Lok for a year, and knew he often went out to do things which were unlawful, and he had advised him not to do them. Therefore, first prisoner did not like him, and they were not on speaking terms. Having got into trouble himself Chan brought the police to his house.

Here prisoner said he was beaten by various policemen at the Station, and forced to say he had snatched the bangles. Prisoner persisted in this story, although it was denied by the police, and His Lordship said he would be glad if the Crown would arrange for the officer on duty on the night in question to attend the Court. He did not like to dispose of the case until this point was cleared up.

He would adjourn the case until this morning.

CHARGE OF ASSAULT.

Tsui Pui was charged with assaulting a girl at Shaukiwan on January 28th, with intent to rob her.

Mr. Holmes said that on the evening of January 28th, the girl in question left home to go to a shop. She was returning home when prisoner seized her and attempted to steal her bangles. She resisted and he produced a knife and threatened to stab her. The girl immediately cried out, and her father came on the scene, and prisoner ran away. Her father gave chase, and found the man crouching behind a junk in a boat-maker's yard, and had him arrested.

Prisoner denied the charge.

The jury retired at 4.55, and at 5.15 returned to find prisoner guilty, and His Lordship passed sentence of two years' imprisonment with hard labour.

CORRESPONDENCE.

ST. PAUL'S PRESERVATION
FUND.

[TO THE EDITOR OF THE "HONGKONG DAILY PRESS"]

SIR,—The attached extract from a Straits paper, interesting in itself, is still more interesting as a comparison of the difference between Singapore and Hongkong.

Apart from the highly commendable action of the A.D.C. in giving a special performance for the purpose of raising funds, and one or two perfunctory references to the subject in the Press, as far as one knows, or can judge, Hongkong takes not the slightest interest in whether St. Paul's stands or collapses. To those who know the spirit that prevails in, and dominates, Hongkong, it will be no surprise to see, when the list of responses made to the appeal of the Dean and Chapter is published, that Hongkong's name appears at the bottom of the list among "The following small sums were also contributed."

Could not the newspapers here start a fund for, say, five dollar subscriptions from individuals, at the same time appealing to the large firms, who regularly put away their last dollars to various reserve funds, etc. every year, to come forward generously. In any case a few thousand dollars from the hoarded balances of the Government should certainly be forthcoming.—Yours faithfully,

J. C.

Hongkong, February 23rd.
[The paragraph which accompanies the letter reads as follows:—

ST. PAUL'S CATHEDRAL FUND.

Up to yesterday the total amount received by Reuter's agent in Singapore for funds to preserve St. Paul's Cathedral amounted to \$23,354.50. The Government of the Straits Settlements contributed, \$20,000.

We have ourselves made the suggestion that there should be a representative Committee in Hongkong, similar to that which has been formed in Shanghai, to assist this appeal.—Ed.]

A GAMBLING RAID.

TWELVE PEOPLE CHARGED.

At the Central Magistracy yesterday, before Mr. J. R. Wood, eleven Chinese men and one Chinese woman were charged with participating in a gambling school at No. 528, Queen's Road West, where they were arrested in the course of a raid carried out by the police under warrant. The woman, who is the licensee of the premises, together with one of the men, was further charged with keeping a gaming house.

Mr. M. K. Lo appeared for the defence.

A Chinese detective stated that he raided the premises on a warrant and arrested ten persons, the eleventh and twelfth manning to get away. These two were also arrested when they came to claim their coats later at the Police Station.

In regard to these two men, Mr. Lo asked for their discharge, as he claimed that they had no part in the alleged gambling. They were on another floor of the premises at the time, and when they found that their coats had been removed by the police along with those of the arrested persons, they went to the station to recover their property. They were then arrested.

Mr. Lo submitted that if, after taking the evidence, it was found that they did not take part in the gambling, he would take action against the police on certain lines, and he said he had already informed the sergeant in charge of the case to that effect.

The hearing was adjourned until next Thursday, the men being allowed bail in \$20 each, and the woman defendant in security of \$500.

POLICE COURT ITEMS.

Sentence of twelve months' hard labour for having returned from banishment without permission was passed on a Chinese coolie by Mr. E. W. Hamilton, at the Kowloon Magistracy yesterday.

At the Central Magistracy yesterday before Mr. S. B. B. McElderry, a young Chinese was charged with being in possession of arms on board the s.s. Shing On. He was committed for trial at the March Criminal Sessions.

Before Mr. E. W. Hamilton, at the Kowloon Magistracy yesterday, a Chinese Sanitary motor driver was charged with having driven a motor lorry recklessly in Kowloon City Road on Saturday. The prosecution asserted that so fast was defendant's driving that, after overtaking three buses, he lost control of the steering wheel and crashed into a verandah pillar. Two coolies were injured, one of whom was riding on the lorry. Defendant was remanded until Thursday.

At the Central Magistracy yesterday, before Mr. S. B. B. McElderry, a Chinese boy was charged at the instance of Mr. John Arnold with playing football, and thereby causing obstruction, in Pokfulam Road on Saturday. Mr. Arnold said he was driving along this road in a car, during the afternoon, to Hongkong. On opposite the University there were boys playing football and obstructing the roadway. He chased one boy and caught him. The defendant was fined \$2, and cautioned by His Worship, who said he might have been killed himself, and might have caused the death or injury of other people.



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ONE WEEK ONLY.

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HONGKONG.

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"THE GONDOLIERS"

- 3335 { THERE LIVED A KING — HAROLD WILLIAMS
ENTERPRISE OF MARTIAL KIND — " "
3336 { NO POSSIBLE DOUBT WHATEVER — " "
TAKE A PAIR OF SPARKLING EYES—ERIC COURTLAND
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UPHOLSTERED SUITES
Best materials and skilled workmanship ensured.
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CABLES.

LATEST CABLES.
[THROUGH REUTER'S AGENCY.]

"STATE SOCIALISM."

TRADE UNION DELEGATES ON SOVIET SYSTEM.

LONDON, February 23rd.

"It is not suggested the entire Soviet system would be applicable to this country," is one of the main conclusions in the Report of the Trade Union delegates, who went to Russia on December 20th. Advance extracts of the Report have been published in the newspapers. The delegates state it is obvious that the political system, which amounts to denial in principle of individual political liberty; and, in practice, to complete control not merely of the Press, Platform and Political machinery, but of schools, universities and the army, can only justify itself by results. They add as in the case of other creeds, which were originally of Communist character, the Russian system has arrived by way of complicated compromises at a condition that is not Communism but better describable as State Socialism or State Capitalism.

With reference to the army training, the delegates emphasise that the emotional appeal to recruits, as made to proletarian solidarity not to patriotism, seems a more effective stimulant to military enthusiasm and efficiency. The report declares that Russian industry is starving for capital, and the opinion is given that foreign capital invested should give a good return.

"A NOBLE ASPIRATION."

"TIMES" COMMENT ON OPIUM PROTOCOL.

LONDON, February 23rd.

The *Times*, after regretting the withdrawal of the American and Chinese delegations from the Opium Conference, says no commodity is more easily smuggled than narcotics and in view of the inability of China to prevent the export, the resolutions of the Opium Protocol signed at Geneva amount to little more than a noble aspiration. But the Opium Convention, which was signed by all countries except the United States, holds real promise of establishing effective control in the use of manufactured drugs. Great credit is due to all who helped to produce it.

SINCLAIR OIL COMPANY.

MOSCOW DISTRICT COURT MAY REVOKE CONTRACT.

MOSCOW, February 23rd.

The Rosta Agency states that, owing to the conditions of the grant for oil concession in North Saghalien, made in 1922, the Chief of the Concessions Committee has submitted to the Moscow District Court the question of revoking the contract.

In an interview, the Chairman of Committee declared that, despite repeated warnings, work of exploration had not yet begun in the concessions district. The Sinclair Company was given six months' notice in May, 1924, but took no action.

POLISH SUGAR INDUSTRY.

BRITISH OVERSEAS BANK GRANT LOAN.

WARSAW, February 23rd.

Conferences between Mr. Arthur Gardiner, representing the British Overseas Bank, and representatives of the Union of Polish Sugar Manufacturers, at which the Polish Premier, Mr. Grabowski was present, resulted in an agreement in regard to a loan of £2,000,000 to the Polish sugar industry at 10 per cent. redeemable in 2 years. The same British group is buying up 60 per cent. of the shares of the Anglo-Polish Bank at Warsaw, to which the exclusive rights to represent the Union of Polish Sugar Manufacturers will be transferred.

AMERICAN FLEET'S TOUR.

AUSTRALIA PREPARES WELCOME FOR VISITORS.

MELBOURNE, February 23rd.

In the absence of any official communication from the United States, the Prime Minister of Australia (the Rt. Hon. Mr. Stanley M. Bruce) is asking Washington for the itinerary of the forthcoming visit of the American fleet to Australia. It is expected the Federal Government will spend £20,000 in preparations to welcome the American visitors.

LATEST CABLES.

WEMBLEY EXHIBITION.

STATEMENT OF LAST YEAR'S FINANCIAL RESULTS.

PROSPECTS THIS YEAR.

LONDON, February 23rd.

The financial results of the British Empire Exhibition, at Wembley, are outlined in an official memorandum, showing, at the close of the Exhibition last year an expenditure of £3,900,000, against receipts of £2,100,000.

Lloyds Bank advanced to the Exhibition authorities £1,500,000 while there is also a liability of £150,000 for the balance of entertainments and duty on admissions to the Exhibition.

The Guarantee Fund is £1,207,000, including £100,000 from Government for which it is agreed a Bill will be submitted to Parliament raising the Exchequer guarantee to £1,100,000 provided sufficient support from the Dominions, the Colonies and from exhibitors is secured to ensure a satisfactory Exhibition in 1925 and other guarantors consent to the continuance of the guarantee.

Government has also requested that measures should be adopted to strengthen the financial administration of the Exhibition.

M.C.C. IN AUSTRALIA.

MAGNIFICENT INNINGS BY HENDREN AT SYDNEY.

SYDNEY, February 23rd.

In glorious weather, on a good wicket, and before a crowd of 1,000, the match between the M.C.C. and New South Wales was resumed to-day.

The first innings of the M.C.C. reached 128. The visitors had batted for 7 hours and 21 minutes.

Hendren scored a magnificent 168 without a chance. He was at the wickets 3 hours and 12 minutes, and obtained 14 fours. He received an ovation on returning to the pavilion.

Chapman scored 28 and Whysall 20. Kippax obtained 4 wickets for 66, and Mailey 2 for 153.

New South Wales have scored 164 for the loss of one wicket, Collins being not out 101.

EARLIER CABLES.

MISSING MAJOR.

GOVERNOR-GENERAL WOOD'S SON STILL LOST.

PARIS, February 22nd.

The *Chicago Tribune* learns that Major Wood, son of Governor-General Wood, whose whereabouts had been causing anxiety, is at present staying with American friends at Biarritz.

LATEST CABLES.

SEARCH IS FRUITLESS.

PARIS, February 23rd.

The New York *Herald* states efforts to trace Major Wood at Biarritz have failed, although he has many friends there.

EARLIER CABLES.

MURDER OF SIRDAR.

EXAMINATION OF STUDENTS UNDER SUSPICION.

CAIRO, February 22nd.

Examination of the arrested students (Abdel Hamid Anayet and his brother, Abdel Fattah Anayet), suspected in connection with the murder of the Sirdar has disclosed that the same gang was some time ago practising bombing in the shelter of the Pyramids, when one was accidentally killed.

He was buried in the desert by his companions. The deceased's mother was heavily bribed to keep silence, but she now corroborates the story, and the police are searching for the body.

COMMUNIST OUTRAGES.

ALLEGED CONFESSIONS TO POLICE IN BULGARIA.

SOFIA, February 22nd.

It is reported that as a result of official investigations in connection with the recent outrages in Bulgaria, the existence of a Communist *cheka* was discovered in Sofia, which condemned persons to death, the sentences being carried out by means of terrorists.

The President of the *cheka*, and a man named Petkonapetoff (alleged to be connected with agrarian Communist abroad) have been arrested, and they have fully confessed.

EARLIER CABLES.

H.M. THE KING.

MEDICAL MEN RECOMMEND YACHTING CRUISE.

LONDON, February 23rd.

His Majesty King George's three medical attendants, who paid a lengthy visit to the Palace this evening, issued the following bulletin at eight o'clock:—

"His Majesty the King passed a fair day. There was still a rise in temperature in the evening, but slow progress continues. The onset of influenza is somewhat severe, and the bronchitis is extending to the bases of the lungs—a form of the malady apt to be tedious and resistant. In order to secure a complete restoration of health and fitness, we advise that, when convalescence is reached, His Majesty should proceed to the South of Europe for a cruise in a yacht for a few weeks."

LATEST CABLES.

NO MORNING BULLETIN.

LONDON, February 23rd.

The King's doctors saw His Majesty this morning, but their stay was of the briefest and they decided not to issue a morning bulletin. It is understood the King's temperature is almost normal, but it has been a feature of his illness that a considerable fall of temperature in the daytime has been followed by increases at night.

EARLIER CABLES.

FRANCE AND SOVIET.

RUSSIAN EXPERTS TO EXAMINE FRENCH CLAIMS.

MOSCOW, February 22nd.

Interviewed by the Rosta Agency at Leningrad, M. Krassin stated that probably next week M. Prokhorovskiy will accompany him to Paris, where they will begin a preliminary examination of the French claims in regard to debts and inform the French experts of the Soviet counter-claims arising from losses owing to foreign intervention in Russia.

The negotiations will be long and difficult. The Soviet, although it has definitely refused to admit the legality of debts contracted under the Tsarist regime, has not refused to come to an arrangement with the bondholders provided the total of Russia's debt is reduced. Even partial compensation to the bondholders depended upon the granting of big long-term loans to Russia. The Soviet would be prepared to come to a definite agreement in regard to debts under certain conditions if financial assistance is received from France sufficiently generous to enable it to spend the surplus on compensation to the bondholders.

ALLEGED GERMAN PLOT.

REPORTED PLANS TO MURDER RUSSIAN LEADERS.

MOSCOW, February 22nd.

The papers state that the three German students, who were arrested on February 18th, are alleged to have confessed that they came to Moscow and definitely intended to murder M. Stalin and M. Trotsky, and that they brought poison and revolvers for the purpose.

OIL FROM RUSSIA.

LONG-TERM CONTRACT WITH BELGIAN COMPANY.

MOSCOW, February 22nd.

It is officially announced that 120,000 tons of oil were exported from Russia during the month of January, principally to Italy, and then to Germany, Egypt, Great Britain and France.

According to the Rosta Agency, a Russian oil syndicate has contracted with a Belgian company for the delivery of 600,000 tons of oil yearly from the Groyne oilfields for a period of five years, beginning in 1926.

LATEST CABLES.

OBITUARY.

SIR CLIFFORD ALLBUTT.

LONDON, February 23rd.

The death is announced of the Rt. Hon. Sir Clifford Allbutt, P.C., K.C.B.

[The late Sir (Thomas) Clifford Allbutt was born on July 28th, 1836. He was educated at St. Peter's, York, and at Caius College, Cambridge, taking a 1st class Natural Science Tripos in 1860. He was Consulting Physician to Leeds General Infirmary, Belgrave Hospital for Children, and King Edward VII. Sanatorium, Midhurst; Physician to Addenbrookes Hospital, Cambridge. He was the author of a number of publications, chiefly medical, and inventor of the short clinical thermometer. He was a Member of the Council of the Royal Society 1860 to 1893 and 1914-1916, being Vice-President during the last named period.]

LATEST CABLES.

[REUTER'S AMERICAN SERVICE.]

INTERNATIONAL STUDY.

AMERICAN COPPER KING ENDOWS FIFTY FELLOWSHIPS.

NEW YORK, February 23rd.

Mr. Simon Guggenheim, the "Copper King," has established a \$3,000,000 fund to endow fifty fellowships for international study. Similar to the Rhodes scholarships, they will be open to men and women of every race, colour and creed. They will offer the freest, world-wide opportunities to carry on advanced studies in research in any field of knowledge or for the development of unusual talents in any of the Fine Arts, including music. No age limit is prescribed, but appointees will usually be between 24-35 years of age.

Each fellowship approximately will be worth \$500 per annum. The first award of scholarships will be made in the academic year 1925-1927. It is proposed to maintain annually 40 to 50 Fellows abroad.

EARLIER CABLES.

WORLD PEACE.

MR. OWEN YOUNG ON U.S. INCONSISTENCY.

BALTIMORE, February 22nd.

Mr. Owen Young, of Dawes plan fame, receiving an honorary degree at the Johns Hopkins University, recalled the thrill felt by the world when the United States first suggested the destruction of some of the implements of warfare as a step to peace.

He declared the next thing that happened was the passage by the American Congress "without careful study, without many facts, without restraint either in word or act," of the immigration bill offensive to the pride and dignity of a great nation in the Pacific with which America had every reason to live in peace. Mr. Young added that the occurrence of the great disaster in Japan served to show unmistakably America's true sentiments towards Japan.

U.S. AIR MAIL.

DIRIGIBLE "LOS ANGELES" DROPS ITS CARGO.

NEW YORK, February 22nd.

The dirigible "Los Angeles" returned to the Lakehurst hangar at midnight from Bermuda, where the mail-bags were dropped in the garden of the Governor's residence at Hamilton.

DUTCH WORLD FLIGHT.

Air Lieutenant G. A. Koppen, one of the best-known instructors at Soesterberg, proposes starting in the Spring of 1926 on a flight to the East and West Indies with a commercial flying boat. A point of serious consideration is whether this flight should be performed in two stages, first the trip to the East Indian Archipelago to Port Darwin, in North America, and then from Amsterdam to North America and the West Indies, or whether it should be made continuous, via the Pacific Ocean. In any case, the five continents will be visited.

If this plan is realized it will differ from the American round-the-world trip in the following details: (1) The trip will be made over five continents, whilst the Americans visited only three; (2) it will be made along the great maritime and commercial routes. The trackless northern regions, where the Americans had to contend with practically insurmountable difficulties, will be avoided. If successful, the flight will therefore be of far greater practical importance.

NEW COMET.

From Germany comes the announcement of the discovery, at the Heidelberg Observatory, of a new comet. The discoverer, Professor Max Wold, who has several cometary discoveries to his credit, found it on a photograph of the region of Auriga, near the Pleiades, and subsequent observation showed that it was moving with a very slow motion towards the south-west.

An attempt has been made at Greenwich to obtain a photograph of the comet, but it was not successful, and cloudy skies have prevented further photographs being taken. It has not yet been possible accurately to determine its orbit, but in all probability it is at present at a great distance from the earth, and thus a very faint object. Assuming that it is moving towards the earth and sun, it will brighten up as its distance decreases, but until its elements have been calculated, it is impossible to say whether it is likely to be visible to the naked eye later in the year.

FAR EASTERN CABLE NEWS.

[THROUGH REUTER'S AGENCY.]

GOLD FRANG ISSUE.

KUOMINTANG PROTEST AGAINST PROPOSED COMPROMISE.

PEKING, February 23rd.

The Kuomintang Central Executive Committee, last evening, issued a manifesto protesting against any compromise in the gold franc case, which, it asserts, the Provisional Government is about to conclude with the French Minister.

[FROM THE "DAILY BULLETIN."]

PEKING'S FOREIGN MINISTER.

"SAFE AND EXPERIENCED DIPLOMAT" IN OFFICE.

PEKING, February 22nd.

Shen Juan Lin, who has been appointed Foreign Minister *vice* Tang Shao Yi, is looked upon as a safe and experienced diplomat. He has been acting Minister since the present Cabinet was appointed.

REORGANISATION CONFERENCE.

AGENDA FOR DISCUSSION AT SECOND MEETING.

PEKING, February 22nd.

The second business meeting of the Reorganisation Conference will be held on the 24th inst., when the following agenda will be discussed:—(1) Draft regulations to govern the National Conference; (2) disbandment of superfluous troops; (3) disposal of disbanded men; (4) establishment of precautionary forces or town guards; and (5) opium.

IN FINANCIAL DIFFICULTIES.

MESSRS. TAKATA AND CO. IN SAD PLIGHT.

TOKYO, February 22nd.

Messrs. Takata and Co., are in financial difficulties due to heavy losses, which are attributed to the 1920 depression, the results of the earthquake, the 1923 depression and to exchange.

The liabilities are stated to exceed Yen 50,000,000, and the assets between Yen 42,000,000 and Yen 43,000,000.

The firm's difficulties are confirmed by a statement that the Government, to whom application had been made to assist the firm, is unable to comply.

Business at present is not suspended, and it is believed that the firm is likely to be reorganised for the purpose of taking over all the assets and liabilities.

The Eiraku Bank, which is a creditor to the extent of Yen 9,000,000, an advance suspension of payment three weeks from to-day.

Messrs. Takata and Co.'s creditors met this afternoon, headed by the Yokohama Specie Bank, Bank of Chosen, Industrial Bank, besides 15 others, including the Hongkong and Shanghai Banking Corporation and the Chartered Bank of India, Australia and China. The first banks were appointed a committee to investigate the position of the firm and to report.

Later.

The affairs of Messrs. Takata and Co., are attracting much attention, pending the decision of the creditor banks. While some advocate assistance from the banks to the firm, a considerable section of business opinion holds the view that matters should take their normal course with a view to strengthening the economic structure of the country.

JAPAN'S SUFFRAGE BILL.

TOKYO, February 22nd.

The Universal Suffrage Bill was handed over to a committee of 30 late last night. The vote is not expected for a week or more.

POLITICAL SITUATION IN CHINA.

[FROM THE "DAILY BULLETIN."]

SUN YUEH'S MISSION.

DESPATCHED TO HONAN TO QUELL STRIFE.

PEKING, February 22nd.

Mandates have been issued instructing Sun Yueh to proceed to Honan to inspect the troops there, and appoint Yang Shih Yi Commissioner for Foreign Affairs in Kiangnan.

Sun Yueh's despatch to Honan is probably another measure intended to quell the strife between Hu Ching Yi and Kan Y. Kan.

CHINESE MILITARY WAYS.

TREACHERY AN AGE-OLD AXIOM.

M. George Soulié de Morant, in the *Mercur de France*, goes back to the Thirteen Books on "The Art of War," written by Sun Wu in the sixth century B.C., for an explanation of the tortuous methods of Chinese warfare which have of late been puzzling Western newspaper readers. He has translated some passages, with commentary:—

Sun Wu's precepts are mixed up higgledy-piggledy, a sentence on one subject being followed by one on an entirely different subject. This is explained by the fact that down to the third century B.C. Chinese books were carved, phrase by phrase, on bamboo laths, and a cart was often necessary to remove one or two books, so that it is not surprising that the sentences should have got mixed up. The sole aim of war, according to Sun Wu, is to achieve peace. Destruction by armies in the field either of enemy property or one's own is looked upon as absurd. "According to all the rules of war, the most important thing is to preserve a State; the least important is to destroy it. The most important thing is to preserve an army; the least important is to destroy it. It is more important to preserve a battalion, a company, a platoon, than to destroy it. That is why a hundred victories in a hundred fights are not the best of all things. It is, indeed, better to become closely allied with a State than to crush it; it pays better to detach an army from the enemy and make use of it, than to destroy it. It is better to acquire the tiniest village than to destroy it. Visible victories are nothing more than what everybody knows (routed troops, dead, fires, pillage, says the commentary). They are not the best of all things. A war is victorious when you are the victor before ever you have sought battle. A war is disastrous when you fight before having sought victory. . . . for those who conduct a war well, overcome the enemy's troops without fighting. They take cities without besieging them. In this way an enemy State is suppressed in a short time. . . . To overcome the enemy without fighting—that is the best of all things in a war."

WARFARE WITHOUT FIGHTING.

Wu shows how warfare may be conducted without fighting. "The doctrine of armies is deception, stratagem. That is why, being strong, you must appear weak; useful, you must appear useless; close at hand, you must appear distant; distant, you must appear close at hand. He who has the advantage must be lured into traps. When the enemy has troubles, profit by them. When he is firm, stand firm, too (commentary: remain on the defensive). When he is stronger, retreat (in order to surprise him in his advance). When there is discontent among the enemy, feign troubles (in order to draw an expected attack). Feign humility in order to encourage pride (inprudent audacity). . . . When the enemy's armies get into touch, divide them. Attack unexpected troops. Appear in an unexpected manner. But above all in order to gain the victory you should never proclaim it beforehand. For these reasons a whole organisation of espionage and propaganda is required, and Sun Wu devotes a whole book to this subject. He shows the importance of getting hold of countrymen of opposing generals in order to learn details of their characters, their tastes, how they are likely to act, and how pressure may be brought to bear on them. For Generals may have five serious defects: Those who fight to the death can be killed. Those who love life can be taken prisoners. Fiery characters can be inflamed by contempt, pure and incorruptible ones by insults and calumnies. Those who love their people can be hurt by ravaging the surrounding country."

COMPLICATED ESPIONAGE.

The espionage is so complicated, and treachery so much a matter of course, that one method described is to spread false news in one's own camp so that spies sent to spy on the enemy and won over by him will spread the false news as the truth, in the belief that are betraying their own side. A really general war will create such a fog of uncertainty by means of spies, treachery, and corruption that his opponent is at his mercy, not knowing which way to turn, nor having any trust left in anybody. The warfare of Sun Wu is a game of chess. The chief aim, as M. Soulié de Morant points out, is not so much to know how to handle your own troops as to force the enemy to make certain moves, thanks to which you are able to put him in a checkmated position. It is a case of checkmating swiftly and suddenly, without losing a piece. It is not hard to imagine that Wu Pei Fu and Chang Tso Lin and Feng Yu-Hsiang, the Chinese General, have all been industrious students of this 2,500-year-old military textbook.

A FEW WEEKS AGO AT THE WOLSELEY WORKS.

In Birmingham, a Chinese visitor from Singapore, who was discussing the purchase of a new car, incidentally stated that his father purchased the first Wolseley car ever taken into Malaya. As he put it: "My father bought a 7-h.p. Wolseley 2-cylinder horizontal when he came over to England for King Edward's Coronation in 1902—it is still running very well, although the engine has a slight knock."



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TIKINI	JAVA via M'NAN	25th Feb.	28th Feb.	SWATOW & SHANGHAI
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TIKARANG	BATAVIA	7th "	11th "	SHANGHAI
TIMANOEK	JAVA via M'NAN	8th "	10th "	JAPAN
TIKINI	AMOI	15th "	17th "	MAKASSAR & SOERABAYA
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About 20th March, 1925

Further Sailings	Expected on or about	Will leave homeward-bound on or about
M/S. "Asia"	20th March	25th April
M/S. "Java"	15th April	20th May
M/S. "Afrika"	10th May	—

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MR. MASSEY'S TASK.

Political life in New Zealand has not been serene since the election of 1922, and the present trend of events indicates the possibility of increasing rather than diminishing trouble, writes a correspondent in the *Times*.

The 1922 election saw the Reform Party's substantial majority converted into a minority mainly by the changes of the electoral system, though Mr. Massey's followers actually polled better than in the preceding election. Though in a minority, the Government remained much stronger than either of the opposing parties, and they were able to retain office by the votes of certain Liberals and Independents who were pledged not to vote them out unless the Liberals could accept office without Labour support.

With a Government thus holding office by the narrowest of margins, Mr. Massey has gone on for two years under considerable strain. He has refused to allow minority dictation, but this has not won him the Ministry from the embarrassment always imposed by uncertain tenure of the Treasury Bench. The policy laid down when the Reform Party had its own sure majority has been followed, but at the cost of severe strain on the leader and his colleagues.

It would be thought that in two years the disabilities proceeding from the lack of a clear majority would be evident to the electors, and that they would learn, if not from their own experience, at least from the British and Australian examples, the wisdom of returning a Government with sufficient support to carry out its announced policy without the risk of constant discomfiture. No doubt this is perceived by many of the electors, but it is by no means certain as yet that the election next year will show that the majority have learned the lesson as the British electorate has.

FORMING A FOURTH PARTY.

There are two factors which make the position uncertain: the discontent of a section of the farmers, and the fact that the Labour Party has not yet been submitted to the test of office. As to the first factor, the Reformers have displayed the greatest concern for the welfare of the country people. The schemes for cooperative produce control, increased advances to settlers, road-making, development, and immigration have all been designed to afford assistance to the primary producers.

It would not be correct to call the Government a Country Party, similar to the Country Party in Australia, but they certainly have never displayed the least bias against the rural districts. Yet a Country Party is striving to become established. Its leaders and supporters are almost wholly in the Auckland province, and its progress hitherto has not been remarkable. It makes its claim for support on the ground that no existing party voices the wishes of the farmers, and its chief aim appears to be the establishment of an agricultural or land bank. Parliament has passed legislation enabling farmers to form such land banks or rural credit associations, but there is a demand for more—that the Government shall place the credit of the State behind the venture and provide a substantial sum for the initial capital.

The Government have been unwilling to pledge the State credit, claiming that the State Advances Department already fulfils all the functions which a State-aided bank can undertake, and this attitude has been supported by the commercial and financial interests, which see great danger in pledging public credit for the benefit of a particular class. Some of the farmers, however, are not satisfied, and they have the illusion (for it is nothing else) that if they have a party of their own they can have their way. They fail to see that they are merely bringing a fourth party into the political arena, and that that fourth party must gain its strength mainly at the expense of the Reform Party, which has been the farmers' friend. The farmers are unlikely to win more than a few seats, but in the attempt they may so divide moderate voters that Labour candidates will be elected.

LABOUR PROSPECTS.

The Labour Party, then, is most likely to benefit by this movement. Labour gained largely at the last election, almost doubling its strength; but it is most doubtful whether its progress will be equally rapid in future. Its success has been chiefly in the large towns, where it can now win only a few more seats. To win country seats it must tone down its policy. There is not wanting evidence of a desire on the part of some members of the party to place less emphasis on the Socialist objective and more on immediate and practical proposals. The colour of internationalism is also regarded by some as a check to the party's progress. But the way of modification has hitherto been barred by the older leaders, who frankly acknowledge their adherence to the school of Marx. The influence of these men is strong in the movement because they were its sponsors in the days of its unpopularity. If it were not for their record of long service, their doctrines would possibly be unacceptable now when Labour must make its appeal beyond the circle of the "class-conscious."

It must not be thought, however, that there are Right and Left wings in the Labour movement. The party is at present, strongly united because its office is opposition. If it were called upon in the near future to undertake the positive duty of government, it would be compelled to face the necessity of giving effect to its nationalization schemes, for which the country is certainly not prepared, or it would have to explain its backsliding to its more advanced members. It would be faced with practical difficulties which are more potent than arguments in upsetting theories.

There is, however, the tendency on the part of many members of the party to support Labour, not as the exponent of new and untried theories, but as the most vigorous critic of the Government. Labour has missed no opportunity of (Continued on next column).

"RANCHI" LAUNCHED.
NEW P. AND O. LINER.

Speaking at the launch on January 24th of the passenger and mail steamer *Ranchi*, built by Messrs. R. and W. Hawthorn, Leslie & Co., Ltd., for the P. & O. Co., Mr. J. T. Batey, managing director of the building firm, said the prospects for shipbuilding were none too good, but lived in hopes and trusted that this year would be no worse than 1924.

Lady Addis, wife of Sir Charles Addis, performed the launching ceremony.

The dimensions of the *Ranchi*, which is destined for the P. & O. service between London and Bombay, and is one of four building for a special fleet for the carriage of mails and passengers, are as follows:—Length overall, 570 ft.; beam, 71 ft. 3 in.; depth, 47 ft.; gross tonnage, about 10,000. She has seven decks in all, and is designed on the most up-to-date lines, particular attention having been directed to the comfort of passengers travelling in tropical climates.

The propelling machinery, constructed at the St. Peter's works of the shipbuilders, comprises two sets of four-cylinder quadruple expansion engines, balanced on the Yardow-Schlick and Twedy system. The engines, which will develop about 15,000 h.p., are fitted with Messrs. Brown Bros. direct-acting hydraulic reversing engine, and turning engines of the two-cylinder two-crank type are fitted for each main engine. The main condensers, of the "Unitux" type, are fixed to the back columns of the engines. Auxiliary machinery is fitted to ensure the best possible economy, efficiency, and reliability on the exacting service in which the vessel will be employed. Thrust blocks of the patent "Michell" type are fitted to the main shafting. The propellers are fitted with adjustable manganese bronze blades. The boilers are of the multitubular type, six in number, double-ended, constructed for working pressure of 215 lbs., and are arranged for burning oil fuel on the "Clyde" system in conjunction with Howden's forced draught. The oil-fuel burning installation is in duplicate, each unit being of sufficient capacity for working the machinery at full power.

attempting to fasten on the Government responsibility for the evils of the times. The electors are not contented that the indictment is faithful, drawn, but some of them are disposed to say:—"Anyway, this Government have had a long innings. Let us see what some of the others will do." Vigorous propaganda is the only answer to such a suggestion, but propaganda has not been the long suit of the Reform Party. Except at election times the burden of answering criticism has been left chiefly to the leader. That, doubtless, is a fault which is always to be found where one strong man has so long controlled a party.

It is now being realized that the task of appealing to the public must be shared, as the other political duty is, especially when the leader is at times forced to be absent for long periods at Imperial Conferences. Mr. Massey has excellent men in his Cabinet, but they have been overshadowed in the public estimation by his own personality. It is only lately that the public has begun to realize the force and vigour of Mr. Coates, and the character and judgment of Mr. Downie Stewart. Such men, with the experience and leadership which Mr. Massey supplies, are quite capable of meeting their opponents effectively if they initiate the intensive warfare of the Labour Party.

Yet there is still the difficulty of the triangular party position. Combination of Reformers and Liberals would remove this, but antagonism appears to be too great to permit of union until the position becomes otherwise impossible. The British election has raised hopes in the minds of some Reformers that the electors themselves will cut the Gordian knot by returning the strongest single party with an absolute majority, but it is not wise to build too much on such hopes. Australian electors, faced with a similar difficulty, refused to cut knots, and forced the politicians to untie them.

INDO-CHINA

STEAM NAVIGATION COMPANY, LIMITED

SAILINGS SUBJECT TO ALTERATION.			
BANGKOK via SWATOW	"CHASSANG"	Tuesday, 24th Feb.	Noon
STRAITS & CALOUTTA	"HOSANG"	Tuesday, 24th Feb.	3 p.m.
SINGAPORE via SWATOW	"KWONGSANG"	Thursday, 26th Feb.	7 a.m.
SHANGHAI via SWATOW	"CHEONGSHING"	Friday, 27th Feb.	7 a.m.
MANILA	"YUENSANG"	Saturday, 28th Feb.	3 p.m.
SHANGHAI via SWATOW	"TAKSANG"	Sunday, 1st Mar.	7 a.m.
HAIPHONG via HOIHOW	"LEESANG"	Sunday, 1st Mar.	10 a.m.
TIENTSIN via CHEFOO	"LOESANG"	Monday, 2nd Mar.	Noon
SANDAKAN	"MAUSANG"	Tuesday, 3rd Mar.	Noon
TIENTSIN via CHEFOO	"CHIPSING"	Saturday, 7th Mar.	Noon
HAIPHONG via HOIHOW	"MINGSANG"	Sunday, 8th Mar.	10 a.m.

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HONGKONG—HANKOW LINE	EVERY SATURDAY From Both Ports
HONGKONG—HAIKOW LINE	EVERY SUNDAY From Both Ports
HONGKONG—BORNEO LINE	EVERY PORTNIGHT
HONGKONG—TIENTSIN LINE	EVERY PORTNIGHT
HONGKONG—BANGKOK LINE	EVERY WEEK

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OUTWARDS

Vessel	Dep. Hongkong
"GLEN OGLE"	8th March
"GLEN GARRY"	2nd Apr.
"GLEN SHANE"	14th Apr.
"GLEN APP"	18th Apr.
"GLEN SANDA"	5th May

HOMEWARDS

Vessel	Leaves Hongkong	Discharges
"PEMBROKESHIRE"	16th Mar.	London, Rotterdam & Hamburg via Oren.
"GLENIFFER"	1st Apr.	London, Rotterdam & Hamburg via Oren.
"GLEN OGLE"	21st Apr.	London, Rotterdam & Hamburg via Oren.

Movements are subject to change without notice.

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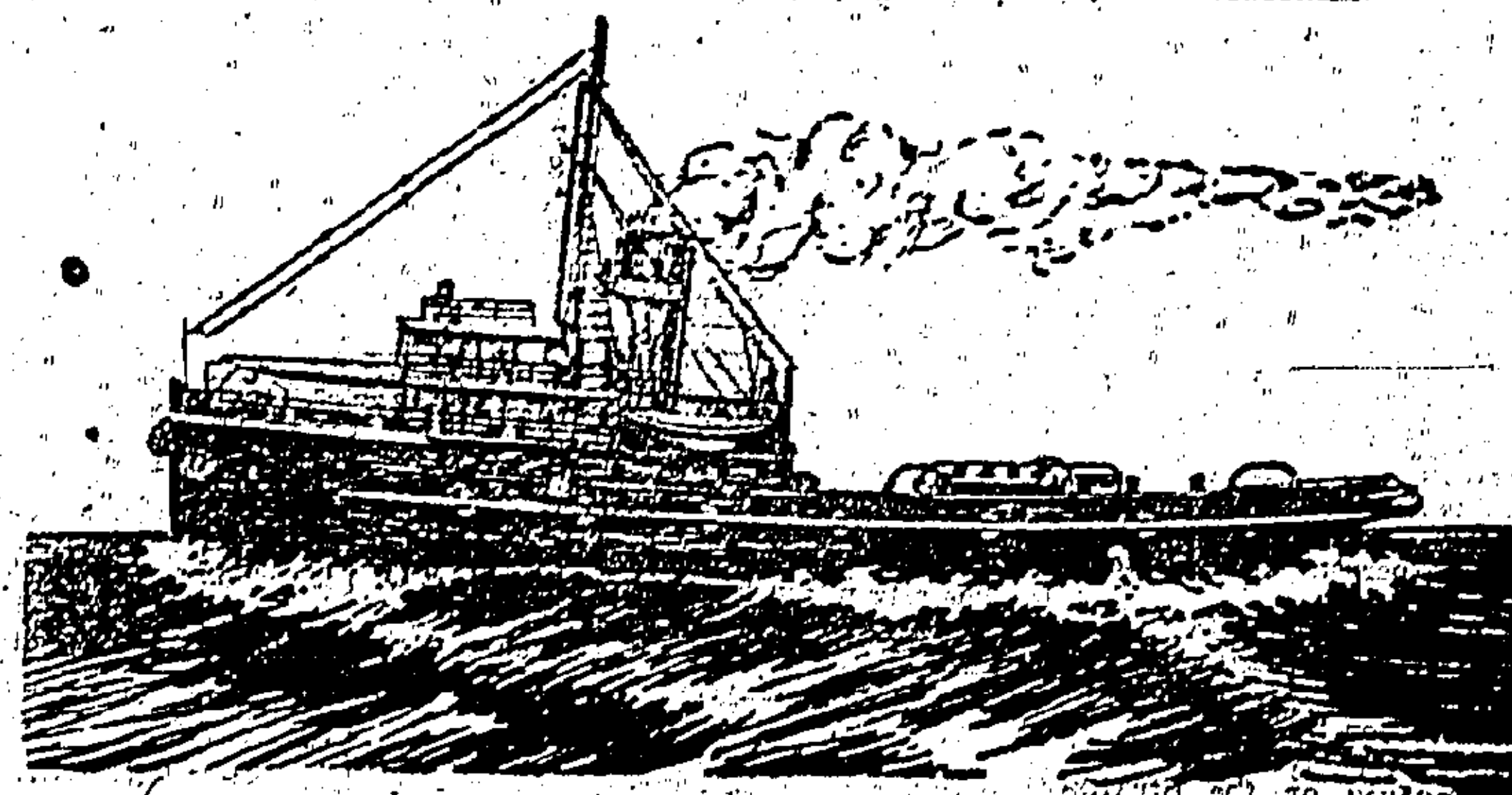
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For addresses enquire to the Chief Manager

R. M. OYER & CO. M.R.A. Lower Dock, Hongkong.

SHIPPING NEWS

ARRIVALS.

February 22nd.

Derbyshire, British str., 4,314 tons, Capt. R. S. Lyon, from Singapore, lying at buoy No. 41. — Admiralty.

Hall's, British str., 1,114 tons, Capt. S. J. Lynch, from Saigon, with a cargo of rice, lying at buoy No. 418. — No. 418.

Hall's, Norwegian str., 701 tons, Capt. R. H. Jensen, from Sumatra, with a cargo of coal, lying at Stonecutters.

Kajima Maru, Japanese str., 1,394 tons, Capt. N. Ishiguro, from Chofu, with a cargo of beans, lying at buoy No. 418. — M.B.K.

Mea Nippon, British schooner, 2,001 tons, Capt. P. R. Gay-Luming, from Sandakan, with a general cargo and timber, lying at Kowloon wharf. — Jardine, Matheson & Co.

Produce, Norwegian str., 743 tons, Capt. E. Wineson, from Glasgow, with a cargo of coal, lying at buoy No. 417. — K. Jensen & Co.

Tama, British str., 1,331 tons, Capt. S. Johnson, from Hobei, with a general cargo, lying at buoy No. 417. — B. & S.

February 23rd.

Admiral, British str., 1,571 tons, Capt. John Power, from Glasgow, with a general cargo, lying at Holt's wharf. — B. & S.

Champion, British str., 1,205 tons, Capt. J. Jenkins, from Saigon, with a cargo of rice, lying at Stonecutters. — B. & S.

Kajima, British str., 1,394 tons, Capt. J. D. Milne, from Bangkok and Saigon, with a general cargo, lying at buoy No. 418. — B. & S.

Kajima, British str., 1,394 tons, Capt. W. F. Bichard, from Saigon and Swatow, with a general cargo, lying at West Point wharf. — Jardine, Matheson & Co.

Olderkerk, Dutch str., 7,312 tons, Capt. P. C. Louw, from Shanghai, with a general cargo, lying at buoy No. 427. — J.C.M.

Sunagawa Maru, Japanese str., from Canton, lying at buoy No. 41. — Neebe.

Steele, British str., from Canton, lying at buoy No. 19. — Neebe.

CLEARANCES.

February 23rd.

Aspinwall, for Shanghai.

Drift, for Saigon.

Pink Hong, for Saigon.

Gin Maru, for Bangkok.

Hong Kong, for Swatow.

Hydroneer, for Canton.

Kajima, for Canton.

Kajima, for Canton.

Livingstone, for Bangkok.

Ming Sang, for Hobei.

Olderkerk, for Manila.

Pink Hong, for Kwang Chow Wan.

Produce, for Canton.

Shantung, for Canton.

Sunagawa Maru, for Swatow.

Steele, for Amoy.

Tak Sang, for Canton.

Tamara Maru, for Moji.

SHIPPING MOVEMENTS.

The R.M.S. *Empress of Canada* left Vancouver for Hongkong, via Japan ports and Shanghai, on February 20th, and is due to arrive here on March 11th.

The *Empress of Asia* arrived at Shanghai on Sunday, February 22nd, at 11.26 a.m., left on Monday, February 23rd, at 9 a.m., and is due at Hongkong tomorrow, February 25th at 9 a.m.

The R.M.S. *Empress of Australia* arrived at Shanghai on Sunday, February 22nd at 1.30 p.m., was to leave on the 23rd at 9 p.m., and is due at Kobe on Thursday, February 25th at 6 a.m.

The P. & O. *Empress of India* from Hongkong arrived at Moji on February 21st at 4 p.m.

The E. & A. Co.'s *Tanaka* left Moji for this port on the 23rd inst., and is due to arrive here on the 27th inst.

The M.M. Co.'s *Empress of Canada* is expected in Hongkong on her maiden voyage from Europe on Tuesday, March 2nd.

The Ben Line s.s. *Lebanon*, from Middlesbrough, Antwerp and London, left Manila for this port on the 23rd inst., and is due to arrive here tomorrow, February 25th.

The s.s. *Typhoon* (Blue Funnel Line), for Pacific ports, left Manila on the 22nd inst. for this port, and is due here on the afternoon of the 25th inst.

THE HO HONG S.S. CO.

NEW STEAMER FOR SINGAPORE TRADE.

The s.s. *Hong Kong* which was formerly known as the s.s. *Blue Funnel*, a well-known ship on the Europe-Java run and newly acquired by The Ho Hong Steamship Co., Ltd., has arrived in port. The ship was built in Dumbarton, and has a registered tonnage of about 4,700 tons. She has been refitted by the present owners and has excellent accommodation for 76 first class and 24 second class passengers. She can also carry about 1,000 persons in the steerage.

The Ho Hong Steamship Co., Ltd., is an associated company of The Ho Hong Oil Mills, Ltd., The Ho Hong Cement Works, Ltd., The Ho Hong Rice Mills, Ltd., and The Ho Hong Bank, Ltd., which has a branch in Hongkong.

A reception held on board the ship was attended by many local business men. The ship sailed for Amoy yesterday, carrying nearly one thousand passengers.

VESSELS ADVERTISED AS LOADING

DESTINATION	VESSEL'S NAMES	FLAG	FOR FREIGHT APPLY TO	TO BE DESPATCHED
NEW YORK & BOSTON via PANAMA	Marabashi Maru	Jap.	Nippon Yusen Kaisha	On 15th Mar.
NEW YORK & BOSTON	Gothic Prince	Brit.	Prince Line	On 1st Apr.
NEW YORK & BOSTON via SUEZ	Pharos	Brit.	The Bank Line, Limited	On 28th inst.
SAN FRANCISCO via S'RAL & JAP. PORTS & H'LD.	President Pierce	Am.	Pacific Mail S.S. Co.	On 28th inst., 11 a.m.
SAN FRANCISCO, E.C.	West Carmona	Am.	Struthers & Barry	On 5th Mar.
VICTORIA & VANCOUVER, B.C., via SHANGHAI, E.C.	Empress Asia	Brit.	Canadian Pacific O.S. Ltd.	On 5th Mar.
VICTORIA & VANCOUVER via J. PORTS.	Nippon Yusen Kaisha	Jap.	Nippon Yusen Kaisha	On 27th inst., 11 a.m.
VICTORIA & VANCOUVER	Butterfield & Swire	Brit.	Butterfield & Swire	On 3rd Mar.
SEATTLE & VICTORIA via S'RAL KORE & YOKOHAMA	Admiral Oriental Line	Am.	Admiral Oriental Line	On 27th inst., 1 a.m.
MARSHALLS & LONDON	P. & O. B. I. & A. L.	Brit.	P. & O. B. I. & A. L.	On 27th Mar.
MARSHALLS & LONDON	Fontainebleau	Brit.	Messageries Maritimes	On 27th Mar.
MARSHALLS & LONDON	Portos	Brit.	Messageries Maritimes	On 1st Mar.
MARSHALLS & LONDON	Angkor	Brit.	Messageries Maritimes	On 15th Mar.
MARSHALLS & LONDON, ANTWERP via SINGAPORE, E.C.	Kamo Maru	Jap.	Nippon Yusen Kaisha	On 27th inst., 11 a.m.
MARSHALLS & LONDON, R'DAM & HAMBURG	City of Baroda	Brit.	The Bank Line, Ltd.	On 4th Mar.
GENOA, MARSHALLS, LIVERPOOL & GLASGOW	Antiochus	Brit.	Butterfield & Swire	On 1st Mar.
AMSTERDAM, LONDON & HAMBURG	Meriones	Brit.	Butterfield & Swire	On 2nd Mar.
AMSTERDAM, ROTTERDAM, HAMBURG via CHAN	Pembroke	Brit.	Jardine, Matheson & Co. Ltd.	On 16th Mar.
AMSTERDAM, ROTTERDAM, HAMBURG & BREMEN	Oudekerk	Dut.	Jardine, Matheson & Co. Ltd.	On 27th inst.
BOMBAY via SINGAPORE & COLOMBO	Tottori Maru	Jap.	Nippon Yusen Kaisha	On 28th inst.
SEATTLE & CALCUTTA	Hosang	Brit.	Jardine, Matheson & Co. Ltd.	On 28th inst., 3 p.m.
SINGAPORE, PENANG & CALCUTTA	Tilamba	Brit.	P. & O. B. I. & A. L.	On 28th inst.
SINGAPORE, & BOMBAY	Kidderpore	Brit.	P. & O. B. I. & A. L.	On 28th inst.
SINGAPORE, PENANG, COLOMBO, BOMBAY, E.C.	Jeypore	Brit.	P. & O. B. I. & A. L.	On 28th inst.
SINGAPORE & BELLAWAN-DELL	Van Overstraten	Dut.	Jardine, Matheson & Co. Ltd.	On 11th Mar.
BRINDISI, VENICE & TRIESTE	Flame-L	Ital.	Dodwell & Co. Ltd.	On 27th Mar.
WEIHAIWEI, CHIFOO & TIENTSIN	Haichow	Brit.	Butterfield & Swire	On 28th inst., 4 p.m.
HAIPHONG via HOBOW & PAKHOI	Takwa Maru	Jap.	Yamashita Kisen Kaisha	About
KEELUNG via SWATOW & AMOY	Chukwa Maru	Jap.	Yamashita Kisen Kaisha	About
SANDAKAN	Mauwau	Brit.	Jardine, Matheson & Co. Ltd.	On 3rd Mar.
AUSTRALIAN PORTS via MANILA	Tango Maru	Jap.	Nippon Yusen Kaisha	On 18th Mar., 11 a.m.
AUSTRALIAN PORTS	Tanda	Jap.	P. & O. B. I. & A. L.	On 28th inst., 3 p.m.
AUSTRALIAN PORTS	Taipan	Brit.	Butterfield & Swire	On 2nd Mar., 11 a.m.
SHANGHAI, KORE & YOKOHAMA	Kashima Maru	Jap.	Nippon Yusen Kaisha	On 24th inst.
BANGKOK via SWATOW	Chikang	Brit.	Jardine, Matheson & Co. Ltd.	On 24th inst., Noon.
MOI & KORE	Tairea	Brit.	P. & O. B. I. & A. L.	On 28th inst., 4 p.m.
SHANGHAI, MOI & KORE	Soelia	Brit.	P. & O. B. I. & A. L.	On 7th Mar.
YOKOHAMA, SHANGHAI, KORE & MOI	Mantun	Brit.	P. & O. B. I. & A. L.	On 7th Mar.
SWATOW & SHANGHAI	Persia	Ital.	Dodwell & Co. Ltd.	About 25th Mar.
MOI & KORE	Tykin	Dut.	Jardine, Matheson & Co. Ltd.	About 25th inst.
SHANGHAI, MOI & KORE	Karmah	Brit.	P. & O. B. I. & A. L.	On 7th Mar.
TIENTSIN via CHIFOO	Chiphong	Dut.	Jardine, Matheson & Co. Ltd.	On 7th Mar., Noon.
BATAVIA	Tjisondari	Dut.	Jardine, Matheson & Co. Ltd.	About 7th Mar.
HAIPHONG via HOBOW	Leeuang	Brit.	Jardine, Matheson & Co. Ltd.	On 1st Mar.
SWATOW & BANGKOK	Kagan	Brit.	Butterfield & Swire	On 1st Mar., 11 a.m.
SWATOW & SINGAPORE	Kingman	Brit.	Butterfield & Swire	On 3rd inst., 11 a.m.
SWATOW, AMOY & FOCHOOW	Heibong	Brit.	Douglas LaPrak & Co.	On 28th inst., 1 p.m.
SWATOW, AMOY & FOCHOOW	Haiching	Brit.	Douglas LaPrak & Co.	On 27th inst., 1 p.m.
MANILA	President Taft	Am.	Pacific Mail S.S. Co.	On 4th Mar., 5 p.m.
MANILA	Empress Asia	Am.	Canadian Pacific O.S. Ltd.	On 27th inst.
MANILA	Yusanz	Brit.	Jardine, Matheson & Co. Ltd.	On 28th inst., 3 p.m.
MANILA	Frederic Jefferson	Am.	Admiral Oriental Line	On 2nd Mar.
HAIPHONG, MANILA, CEBU & ZAMBOANGA	West Ivan	Brit.	Struthers & Barry	On 1st Mar.

WEATHER REPORT.

February 23rd at 17.00.—Pressure has decreased slightly from 10.00 along the coast to northern Formosa; it has increased slightly to 10.00 at 17.00. The sky is clear, but further inland in intensity and fresh to strong monsoon will continue along the coast and over the China Sea.

Hongkong rainfall for the 24 hours ending at 18 hours, Feb. 23rd 0.00 inch. Total since January 1st, 4.47 inches, against an average of 2.79 inches.

The forecast for the 24 hours ending at 18 hours, Feb. 24th is as follows:—

Formosa Channel N. winds, fresh to strong.

Hongkong to Gap Rock N.E. winds, fresh; cloudy, drizzle or mist.

South coast of China between do. do.

South coast of China between do. do.

Hongkong and Hainan do. do.

HONGKONG METEOROLOGICAL REGISTER.

Hongkong Observatory, February 23rd.

Day	Previous Day	On Date	On Date
at 2 p.m.	at 6 a.m.	at 2 p.m.	at 6 a.m.
Barometer ...	30.12	30.13	30.09
Temperature ...	81	86	87
Humidity ...	45	47	42
Wind Direction ...	ESE	E	E
Force ...	3	4	4
Weather ...	B	4	0
Rain ...	0.00	0.00	0.00
Highest open-air temperature on 22nd ...	81		
Lowest open-air temperature on 23rd ...	86		

HONGKONG TIDE TABLE.

From February 24th to Mar. 2nd, 1925.

Day of Week	Day of Month	H'kong Standard Time	Height	H'kong Standard Time	Height
Tues.	24	h. m.	ft. in.	h. m.	ft. in.
		10 50	4 9	4 25	0 7
Wed.	25	11 24	7 2	3 49	13 3
		11 24	5 0	5 4	1 0
Thur.	26	11 59	5 1	5 42	1 5
		11 59	6 1	5 25	2 3
Fri.	27	0 35	5 1	6 22	5 5
		0 35	5 4	6 55	5 5
Satur.	28	1 13	5 1	7 29	9 7
		1 13	4 7	7 30	9 7
Sun.	1	1 57	5 1	8 51	8 3
		3 16	4 0	8 4	8 3
Mon.	2	2 54	5 2	10 26	8 8

PASSENGERS.

ARRIVALS.

Per s.s. *Main Sang*, on February 22nd:—
—Mr. James McKean.

SHIPPING NOTES.

The silk which left here by the P. & O. s.s. *Kajima* on January 24th, was delivered in Marseilles on February 21st, a transit of 28 days.

VESSELS EXPECTED.

Antenor (Blue Funnel), due March 2nd.
Empress of Asia (C.P.R.), due to-morrow.

Eumaeus (Blue Funnel), due March 14th.
Hakone Maru (N.Y.K.), due March 2nd.

Kama Maru (N.Y.K.), due to-day.
Kamakura Maru (calls Delagoa Bay & Port Elizabeth), due February 28th.

President Adams (Dollar), due March 2nd.
President Jefferson (Admiral Oriental), due March 1st.

Suwa Maru (N.Y.K.), due March 23rd.
Taira (B.I. & Apear), due to-day.

Thecus (Blue Funnel), due March 1st.

CANADIAN PACIFIC

CHANGE IN SAILING DATE

EMPRESS OF ASIA

WILL SAIL FOR

MANILA

At 5.00 p.m., Thursday, February 26th

and Arrive MANILA

At 8.00 a.m., Saturday, February 28th.

RETURNING

Leave MANILA

At 5.00 p.m., Sunday, March 1st

and Arrive HONGKONG

At 8.00 a.m., Tuesday, March 3rd.



SAILINGS SUBJECT TO ALTERATION.

VICTORIA, SEATTLE & VANCOUVER via Shanghai, Japan ports.

Through Bills of Lading issued to all Overseas common points in U.S.A. and Canada.

Through passage rates to Europe via America \$4.00, \$4.20, \$4.40.

YOKOHAMA MARU ... Tuesday, 27th Feb., at 11 a.m.

KAMA MARU ... Sunday, 15th Mar., at 11 a.m.

MARSEILLES, LONDON & ANTWERP via Singapore Ports.

KAMA MARU ... Wednesday, 25th Feb., at 11 a.m.

YOKOHAMA MARU ... Wednesday, 11th Mar.

HAMBURG via LONDON & ROTTERDAM.

DURBAN MARU ... Tuesday, 17th Mar.

LIVERPOOL via ADEN & MARSEILLES.

TOBA MARU ... Tuesday, 10th Mar.

SYDNEY & MELBOURNE via Manila Ports.

TANGO MARU ... Wednesday, 18th Mar., at 11 a.m.

AKI MARU ... Wednesday, 15th Apr.

NEW YORK & BOSTON via PANAMA.

MAYBASHI MARU ... Friday, 13th Mar.

BUENOS AIRES via Singapore, Durban & Cape Town.

KAMAKURA MARU (calls Delagoa Bay & Port Elizabeth) ... Wednesday, 4th Mar.

BOMBAY via Singapore, Penang & Colombo.

TOTTORI MARU ... Saturday, 28th Feb.

AKITA MARU ... Tuesday, 3rd Mar.

OALOUTTA via Singapore, Penang & Rangoon.

HEIYO MARU ... Wednesday, 3rd Mar.

NAGASAKI, KOBE & YOKOHAMA.

AKI MARU ... Thursday, 12th Mar.

SHANGHAI, KOBE & YOKOHAMA.

KASHIMA MARU ... Tuesday, 24th Feb.

TAMBA MARU ... Monday, 1st Mar.

HAKONE MARU ... Tuesday, 16th Mar.

SUWA MARU ... Tuesday, 24th Mar.

NIPPON YUSEN KAISHA.

For further information, apply to—

Telephone Central Nos. 222, 233 & 242.

S. KINOSHITA, Manager.

CALIFORNIA ORIENT LINE

Operated for

UNITED STATES SHIPPING BOARD

By Pacific Mail Steamship Co., Managing Operators.

HONGKONG TO SAN FRANCISCO

via SHANGHAI, KOBE, YOKOHAMA & HONOLULU

S.S. "PRESIDENT PIERCE" ... February 25th, at 11 a.m.
S.S. "PRESIDENT TAFT" ... March 14th, at 11 a.m.

Sailing and Fares subject to Change Without Notice.

LOW FARES TO EUROPE

LOCAL EQUIVALENT OF

£120 £112 £110

THE BANK LINE, LTD.**NEW YORK BOSTON & BALTIMORE**AMERICAN & MANCHURIAN LINE
(ELLERMAN & BUCKNALL S.S. CO., LTD.)S.S. "LORENZO" ... via Suez Canal ... 7th Mar.
S.S. "KASENGA" ... via Suez Canal ... 19th Mar.**BOSTON & NEW YORK**
AMERICAN & ORIENTAL LINES.S. "HARTSIDE" ... via Suez Canal ... 10th Feb.
S.S. "COPENHAGEN" ... via Suez Canal ... 31st Mar.**UNITED KINGDOM & CONTINENT**"ELLERMAN" LINE
(ELLERMAN & BUCKNALL S.S. CO., LTD.)S.S. "CITY OF BARODA" ... 4th Mar.
S.S. "CITY OF PEKIN" ... 25th Mar.
S.S. "TRAFFORD HALL" ... 14th Apr.

MODERATE PASSAGE RATES TO MARSEILLES & LONDON.

MAURITIUS & SOUTH AFRICA
ORIENTAL-AFRICAN LINESails Hongkong.
Loading for Mauritius, Delagoa Bay, Durban, East London, Algoa Bay, Port Elizabeth, Mombasa, Beira, Quilimane, Tlo, Port Amelia, Mozambique, Chinde, Inhambane, Zanzibar, Mombasa, Kilimani, Port Nolloth, Luderitz Bay, Walvis Bay, and Madagascar.

For Freight or Passage on any of the above Lines, Apply to—

THE BANK LINE LTD.

Tel. Cent. 4791.

BOSTON, NEW YORK & BALTIMORE

Joint Service of the

BLUE FUNNEL LINE

(OCEAN S.S. CO., LTD., AND CHINA MUTUAL S.S. CO., LTD.)

AMERICAN & MANCHURIAN LINE
(ELLERMAN & BUCKNALL S.S. CO., LTD.)**Sailings from Hongkong.**S.S. "RYESUS" ... via Suez Canal ... 28th Feb.
S.S. "LORENZO" ... via Suez Canal ... 7th Mar.
S.S. "KASENGA" ... via Suez Canal ... 19th Mar.

Steamers proceed via Suez Canal or Panama Canal at Owners' option.

Subject to change without notice.

For Freight and Particulars, apply to—

BUTTERFIELD & SWIRE or **THE BANK LINE, LTD., HONGKONG.**
HONGKONG AND CANTON. **HOLYOAK, MASSEY & CO., LTD., CANTON.****M. MESSAGERIES MARITIMES M.**
SERVICES CONTRACTUELS

Mail Steamers.	Next Sailings from Marseilles.	Pro. Arr. at Hkgs. and Sailings for S'hai. and Japan.	Probable Sailings from Hongkong for Marseilles.
PORTHOS	—	—	1st Mar. 1925
ANGKOR	—	—	15th Mar. "
COMEGNE	29th Jan. 1925	3rd Mar. 1925	29th Mar. "
ANGERS	12th Feb. "	17th Mar. "	12th Apr. "
PAUL LECAT	26th Feb. "	31st Mar. "	26th Apr. "
ANDRE LEBON	12th Mar. "	14th Apr. "	10th May, "

RATES OF PASSAGE MONEY TO MARSEILLES(Including Table Wine and Free Doctor's Attendance).
A CLASS (1st Class) ... 85.00 Od. B CLASS (1st Class) ... 25.00 Od.
SPECIALS (2nd) ... 68.00 Od. SPECIALS (2nd) ... 20.00 Od.

Through Tickets to London and Leading Towns of Europe.

Accommodation reserved in the Trains at Marseilles.

LIGNE COMMERCIALES (Cargo Boats).

S.S. "YANG-TSE" ... loading for HAYRE, ANTWERP

S.S. "YANG-TSE" from DUNKIRK, LONDON & HAYRE is due to arrive about 25th February.

Sailings subject to alteration without notice.

For full Particulars, apply to—

MESSAGERIES MARITIMES CO.,

Telephone: Central 740.

2, QUEEN'S BUILDING.

CONSIGNATION—TRANSIT—REPRESENTATION

PRINCE LINE FAR EAST SERVICE

Regular Sailings (to Boston and/or New York by fast freight steamers).

For BOSTON

and

NEW YORK

S.S. "GOTHIC PRINCE" ... 1st April, 1925.

For Freight and Full Particulars, apply to—

FURNES (FAR EAST), LIMITED.

Telephone: Central 8100.

Telegrams: Farprince.

(Incorporated in Great Britain)

King's Building.

P. & O. British India
Apcar and
Eastern & Australian
Lines

(COMPANIES Incorporated in ENGLAND.)

MAIL AND PASSENGER SERVICES

STRAITS, JAVA, BURMA, CEYLON, INDIA, PERSIAN GULF, WEST INDIES,

MAURITIUS, EAST & SOUTH AFRICA, AUSTRALASIA, INCLUDING

NEW ZEALAND & QUEENSLAND PORTS, RED SEA,

EGYPT, EUROPE, ETC.

PENINSULAR AND ORIENTAL FORTNIGHTLY**DIRECT ROYAL MAIL STEAMERS.**

(Under Contract with H.M. Government.)

S.S.	Tons	From Hongkong (about)	Destination
"MALWA"	10,941	7th Mar.	Marseilles & London
"JEFFREY"	8,318	11th Mar.	Singapore, Penang, & Bombay.
"SUDAN"	8,986	19th Mar.	Singapore, Penang, Colombo & B'way.
"KANGAR"	9,005	21st Mar.	Marseilles, London & Antwerp
"KIDDERPORE"	5,324	21st Mar.	Singapore & Bombay
"MIRZAPORE"	6,715	26th Mar.	Singapore & Bombay
"SICILIA"	6,812	1st Apr.	Singapore, Penang, Colombo & B'way.
"MANTUA"	10,302	4th Apr.	Marseilles & London
"KARMAIA"	9,098	18th Apr.	Mars. L'don. & A'werp.
"SARDINIA"	11,089	2nd May	Marseilles & London
"SAGOVA"	6,884	18th May	Singapore, Penang, Colombo & B'way.
"SUDAN"	8,986	22nd May	Singapore, Penang, Colombo & B'way.
"MOBIA"	10,911	26th May	Marseilles & London
"SICILIA"	6,812	30th May	Singapore, Penang, Colombo & B'way.
"KALYAN"	9,118	13th June	Mars. London & Antwerp
"DELTA"	8,097	23rd June	Singapore, Penang, Colombo & B'way.
"MALWA"	10,941	27th June	Marseilles & London
"KASHMIR"	8,003	11th July	Mars. London & Antwerp
"MANTUA"	10,302	25th July	Marseilles & London

BRITISH INDIA-APCAR SAILINGS

S.S.	Tons	From Hongkong (about)	Destination
"TALAMBA"	8,018	25th Feb.	Singapore, Penang & Calcutta
"TAKLIWA"	7,336	9th Mar.	do.
"TAKIRA"	7,332	18th Mar.	do.
"TAKADA"	6,946	1st Apr.	do.
"TALMA"	10,000	18th Apr.	do.
"TILAWA"	10,006	25th Apr.	do.

EASTERN AND AUSTRALIAN SAILINGS (South)

S.S.	Tons	From Hongkong (about)	Destination
"TANDA"	6,958	28th Feb. 2 p.m.	Manila, Sandakan, Thursday Island, Townsville, Brisbane, Sydney & Melbourne.
"ARAFURA"	6,000	1st Apr.	do.
"ST. ALBANS"	4,500	29th April	do.
"TANDA"	6,958	3rd June	do.
"ARAFURA"	6,000	1st July	do.
"ST. ALBANS"	4,500	29th July	do.
"TANDA"	6,958	2nd Sept.	do.

The E. & A. S.S. Co., Ltd. steamers will also call at Shanghai, India, Cebu, Kolambagan, Tawao, Timor, Darwin, or other ports en route as indicated on offers.

Frequent connections from Australia with the following—

The Union S.S. Co. Steamers to the United Kingdom via New Zealand, Vancouver, The P. & O. Royal Mail Steamers to London via Suez Canal. (San Francisco, etc.)

The P. & O. Branch Service of Steamers to London via the Cape.

The New Zealand Shipping Co.'s Steamers for Southampton and London via Panama Canal.

SAILINGS TO SHANGHAI AND JAPAN

S.S.	Tons	From Hongkong (about)	Destination
"TAKIRA"	7,332	25th Feb. 4 p.m.	Moji & Kobe.
"SICILIA"	6,812	7th Mar.	Shanghai, Moji & Kobe.
"ARAFURA"	6,000	7th Mar.	Moji & Kobe.
"MANTUA"	10,302	7th Mar.	Singapore, Moji & Kobe.
"TAKADA"	6,946	9th Mar.	Moji & Kobe.
"KARMAIA"	9,098	21st Mar.	Shanghai, Moji & Kobe.
"TALMA"	10,000	25th Mar.	Kobe.
"MACEDONIA"	11,089	3rd Apr.	Shanghai, Moji & Kobe.
"ST. ALBANS"	4,500	4th Apr.	Moji & Kobe.
"TILAWA"	10,006	4th Apr.	Kobe.
"TALAMBA"	8,018	14th Apr.	Shanghai, Moji & Kobe.
"SARDINIA"	8,884	17th Apr.	do.
"SAGOVA"	6,884	23rd Apr.	Shanghai, Moji & Kobe.
"MOBIA"	10,911	1st May	do.
"SUDAN"	8,986	1st May	do.
"TANDA"	6,958	9th May	Moji & Kobe.
"KALYAN"	9,118	15th May	Shanghai, Moji & Kobe.
"SICILIA"	6,812	15th Mar.	Shanghai & Kobe.
"MALWA"	10,941	25th May	Shanghai, Moji & Kobe.
"ARAFURA"	6,000	6th June	Moji & Kobe.
"KASHMIR"	8,003	12th June	Shanghai, Moji & Kobe.
"MANTUA"	10,302	26th June	do.
"SARDINIA"	8,884	28th June	Shanghai & Kobe.
"ST. ALBANS"	4,500	4th July	Moji & Kobe.
"KASHMIR"	8,003	10th July	Shanghai, Moji & Kobe.
"MACEDONIA"	11,089	24th July	do.
"TANDA"	6,958	8th Aug.	Moji, Kobe & Yokohama

All dates are approximate and subject to alterations without notice.

WIRELESS TELEGRAPHY FITTED ON ALL STEAMERS.

Passengers for Bangkok must carry their own Hotel expenses at Singapore while awaiting the on carrying steamer.

All cabins are fitted with Electric Fans free of charge.

Parcels measuring not more than 2 ft. x 2 ft. x 1 ft. will be received at the Company's Office up to noon on the day previous to sailing.

For Further Information, Passage Fares, Freight, Handbooks, etc., apply to—

MACKINNON, MACKENZIE & CO.

P. & O. Building, Commercial Road Central, HONGKONG.

Agents.

CHINA NAVIGATION CO., LIMITED.**SAILINGS SUBJECT TO ALTERATIONS.**

Ports	Steamers	Date of Departure
HONGKONG & SHANGHAI	"TEAN"	On 24th Feb. 11 a.m.
SHANGHAI & TIENTSIN	"YINGCHOW"	On 25th Feb. Noon.
CHEFOO & TIENTSIN	"KWANGSE"	On 25th Feb. 4 p.m.
WHAHAI, CHEFOO & TIENTSIN	"HUICHOW"	On 25th Feb. 4 p.m.
SWATOW & SHANGHAI	"SHANTUNG"	On 26th Feb. 11 a.m.
HOIHOW & BANGKOK	"CHANGCHOW"	On 27th Feb. 10 a.m.
SHANGHAI & TIENTSIN	"LIANGCHOW"	On 28th Feb. Noon.
SWATOW & SHANGHAI	"SUNNING"	On 1st Mar. 11 a.m.
SWATOW & BANGKOK	"KALGAN"	On 1st Mar. 11 a.m.
AMOY & SHANGHAI	"SINKIANG"	On 2nd Mar. 5 p.m.
SWATOW & SINGAPORE	"KINGYUAN"	On 3rd Mar. 11 a.m.
SHANGHAI & NEWCHOW	"WUHU"	On 3rd Mar. 4 p.m.
HOIHOW, PAKHOI & HAIPHONG	"TAMING"	On 5th Mar. 11 a.m.
AMOY, SWATOW & SINGAPORE	"ANHUI"	On 7th Mar. D.L.

SHANGHAI LINE.—Excellent Saloon accommodation amidships, with Electric Fans fitted. Regular service four times weekly between Canton, Hongkong and Shanghai, leaving Hongkong Sundays (via Swatow and extending to Fookow), Tuesdays (via Amoy), Thursdays (via Swatow) and Saturdays (direct extending to Tientsin). Cargo taken on through Bills of Lading to all Yangtze and North China ports. Passengers for Shanghai do not require to tranship at Woosung.

BAEKO LINE.—Regular weekly service leaving Hongkong Sundays to and from Bangkok via Swatow maintained by new "K" class steamers, attractively fitted for passengers, with double and single-berth cabins.

For Freight or Passage apply to—

BUTTERFIELD & SWIRE.

Telephone Central 25.

CARGO AND PASSAGE CAN BE ISSUED AT THE OFFICE OF BUTTERFIELD & SWIRE.

AUSTRALIAN ORIENTAL LINE

HONGKONG TO PHILIPPINES AND AUSTRALIAN PORTS.

SAILINGS SUBJECT TO ALTERATION

Steamer	Due at Hongkong on or about	Due to sail for Manila, Port Bango, Thursday Is., & Aua. Ports on or about
"TAIYUAN"	26th Feb.	3rd Mar. 11 a.m.

This Steamer is fitted with Refrigerating Machinery, ensuring a plentiful supply of Ice Fresh Provisions, etc., and has superior accommodation with Electric Light throughout and Electric Fans in the State-Rooms. A duly qualified Doctor is carried. Redwood Fares. Cargo booked through to all Australian, New Zealand and Tasmanian Ports.

For freight and passage, apply to—

BUTTERFIELD & SWIRE,

Agents.

DODWELL & CO., LTD.**NEW YORK BERTH**

FOR NEW YORK AND BOSTON via SUEZ.

S.S. "WRAY CASTLE"	—	Sailing 6th March
S.S. "BOWES CASTLE"	—	Sailing 6th April

LYDD TRIESTINO.

REGULAR MONTHLY PASSENGER AND FREIGHT SERVICE FOR BRINDISI, VENICE AND TRIESTE (FRIED). TAKING CARGO ON THROUGH BILLS OF LADING TO GENOA, ALL ITALIAN, AETHIOPIA, LEVANT, BLACK SEA AND DANUBE PORTS.

REDUCED PASSAGE RATES TO BRINDISI, VENICE OR TRIESTE.

\$66.**NEXT SAILINGS.**

OUTWARD FOR SPANGHAI, YOKOHAMA, KOBE AND MOJI

S.S. "PERSIA"	—	Sailing 19th Mar.
S.S. "DUCHESSA D'AROSTA"	—	Sailing 19th Apr.
S.S. "ROBANDRA"	—	Sailing 10th May

HOMEWARD FOR BRINDISI, VENICE AND TRIESTE

S.S. "VIMELI"	—	Sailing 27th Mar.
S.S. "PERSIA"	—	Sailing 2nd Apr.

NATAL LINE OF STEAMERS.

FROM CAIRO, COLOMBO TO SOUTH AFRICAN PORTS

S.S. "UMZUMBI"	—	Sails about 16th March
S.S. "UMONA"	—	Sails about 18th April

Regular Passenger and Cargo Service to South African Ports.

Through Bills of Lading issued from Hongkong.

For Freight or Passage on any of the above Lines apply to—

DODWELL & CO., LIMITED

Telephone Central 1039.

Agents.

DOUGLAS STEAMSHIP CO., LTD.

HONGKONG AND SOUTH CHINA COAST PORT SERVICE.

REGULAR SERVICE of Fast, High Class Coast Steamers having good accommodation for First-Class Passengers, Electric Light and Fans in Staterooms, Saloons and Excellent cuisine.

FOR

SWATOW, AMOY & FOCHOW

AND RETURN

(Occupying 9 or 10 Days)

HAIPHONG	Capt. Ellis Walker	Tuesday, 24th Feb. at 1 p.m.
HAIPHONG	Capt. A. H. Stewart	Friday, 27th Feb. at 1 p.m.
HAIPHONG	Capt. W. C. Pasmore	Tuesday, 3rd Mar. at 4 p.m.

Arrivals and Departures from the Company's Wharf (near Blake Pier).

Round Trip Tickets will be issued from Hongkong to Fochow (Pagoda Ashmore) and return by the same steamer by the "HAI-NING," "HAIHONG" and "HAICHONG" at the Reduced Rate of \$50.00 including Meals while the steamer is in Port.

For Freight and Passage apply to—

DOUGLAS LAFRAIK & CO.,

General Managers.

Y. K. K.

Yamashita Steamship & Mining Co., Ltd.

Steamship Owners, Shipping & Marine Insurance Brokers. Coalmine Owners, General Coal Merchants.

REGULAR FREIGHT & PASSENGER SERVICE

KEELUNG, HONGKONG, CANTON & HAIPHONG

For CANTON

For HAIPHONG via Hoihow & Pakhoi

For KEELUNG via Swatow & Amoy

For further particulars, please apply to—

Branch Office
No. 27, Benham Street West
Tel. Central 1421.Y. MITARAI, Agents.
Top Floor King's Building, 1
Tel. Central 140 & 145.

POST OFFICE NOTICE.

REGISTERED and PARCEL MAILS are closed 15 minutes earlier than the time given below unless otherwise stated, and where mails are advertised to close at or before 9 a.m., registered and parcel mails are closed at 5 p.m. on the previous day.

INWARD MAILS.

FROM	PER	DATE
AMOI	Fan Overstraten	24th Feb.
STRAITS	Taipei	24th Feb.
JAPAN, SHANGHAI & EUROPE via	Kamo Maru	24th Feb.
SIBERIA (London, 30th Jan.)		
MANILA	Pres. McKinley	25th Feb.
CANADA, U.S.A., JAPAN AND SHANGHAI	Emp. of Asia	25th Feb.
SHANGHAI	Liangchow	25th Feb.
AUSTRALIA & MANILA	Taiyuan	25th Feb.
JAPAN	Tanda	27th Feb.
U.S.A., HONGKONG, JAPAN AND SHANGHAI	Pres. Adams	2nd March

OUTWARD MAILS.

FOR	PER	DATE
Manila	Olderick	Tuesday, 24th, 8.00 A.M.
Hobow and Haiphong	Mingyang	8.30 A.M.
Hobow	Tan	9.30 A.M.
Shanghai, Japan, and EUROPE via	Kashima Maru	10.30 A.M.
Siberia (Correspondence specially		
inscribed "via Siberia" only)		
*Swatow and Bangkok	Uakang	10.30 A.M.
Swatow, Amoy and Foochow	H. H. Hong	Noon
Saigon	Torisan	12.30 P.M.
Straits and Calcutta	H. H. Hong	1.00 P.M.
Saigon	Uakang	2.30 P.M.
Swatow	Frank Hong	4.30 P.M.
Rangoon	Amoy Sang	5.00 P.M.
	Wink Maru	5.00 P.M.
Straits, Ceylon, India, Mauritius, E. & S.	Kamo Maru	Wednesday, 25th, 8.45 A.M.
Africa, Egypt, and EUROPE via		
Marseilles—due Marseilles 25th March		
Shanghai	Tingchow	8.50 A.M.
Swatow	Fan Overstraten	10.30 A.M.
Wei Hai Wei	H. H. Hong	11.30 A.M.
Straits	Sorotian	3.30 P.M.
Shanghai, Japan, Canada, U.S.A., Cent.	Pres. McKinley	Thursday, 26th, Noon
and South America, & EUROPE via		
Victoria, B.C.—due Victoria,		
B.C., 17th March		
Shanghai and Japan	Yokohama Maru	Friday, 27th, Noon
Swatow, Amoy and Foochow	Emp. of Asia	3.30 P.M.
Manila		
Shanghai, Japan, Honolulu, Canada,	Pres. Pierce	Parcels 27th, 5.00 P.M.
U.S.A., C. & S. America, & EUROPE		
via SAN FRANCISCO—due		
San Francisco, 24th March		
Manila, Sandakan, Australia, and New	Tanda	Saturday, 28th, 8.45 A.M.
Zealand via Thursday Island—due		
Thursday Island, 16th March		
Manila	Yuzhang	8.50 A.M.
Saigon		
Straits, Ceylon, India, Mauritius, E. & S.	Portos	11.45 A.M.
Africa, Egypt, and EUROPE via		
Marseilles, 1st April—Ship sails		
at 4 p.m. on Sunday, 1st March		
Swatow, Amoy and Formosa	Hozan Maru	Sunday, 1st, 9.00 A.M.
Straits and Egypt	Meriones	Monday, 2nd, 2.30 P.M.
Manila, Australia & New Zealand via	Taiyuan	Parcels 2nd, 5.00 P.M.
Thursday Island—due Thursday		
Island, 17th March		
Swatow, Amoy and Foochow	Hai Ning	Tuesday, 3rd, 8.45 A.M.
Straits, Ceylon, India, Mauritius, E. & S.	Malua	Registration 9.30 A.M.
Africa, Egypt, and EUROPE via		
Marseilles—due Marseilles,		
3rd April		

*Correspondence bearing vessel's name only.

THE BLUE FUNNEL LINE

REGULAR AND FAST FREIGHT AND PASSENGER SERVICES.

LONDON SERVICE

(DIRECT).
MERIONES... 2ND MAR. Amsterdam, London & Hamburg
PATROCLUS... 10TH MAR. Marseilles, London, Rotterdam & Glasgow
THESEUS... 16TH MAR. Amsterdam, London & Hamburg
AGAPENOR... 23RD MAR. London, Rotterdam & Hamburg

LIVERPOOL SERVICE

(DIRECT or via CONTINENTAL PORTS).
*ANTIOCHUS... 1ST MAR. Marseilles, Havre, Dunkirk, Liverpool & Glasgow
DOLUS... 20TH MAR. Genoa, Marseilles, Liverpool & Glasgow
TEUCER... 2ND APR. Marseilles, Liverpool & Glasgow
NINGCHOW... 20TH APR. Genoa, Marseilles, Liverpool & Glasgow
*via Port Sudan.

PACIFIC SERVICE

(via KOBE and YOKOHAMA).
TYNDAREUS... 3RD MAR. Victoria, Seattle & Vancouver
ACHILLES... 24TH MAR. Victoria, Seattle & Vancouver

NEW YORK SERVICE

(via SUEZ or PANAMA).
RHESUS... 28TH FEB. Boston, New York & Baltimore via Suez
TYDEUS... 29TH MAR. Boston, New York & Baltimore via Suez
HELENUS... 19TH APR. Boston, New York & Baltimore via Suez

PASSENGER SERVICE

ANTENOR... 3RD MAR. Shanghai
PATROCLUS... 10TH MAR. Singapore, Marseilles & London
ANTENOR... 7TH APR. Singapore, Marseilles & London
HECTOR... 5TH MAY Singapore, Marseilles & London
HARFEDON... 16TH JUN Singapore, Marseilles & London
Also cargo steamers with limited passenger accommodation at specially reduced fares.

FOR FREIGHT AND PASSAGE RATES AND ALL INFORMATION, APPLY TO BUTTERFIELD & SWIRE

COMMERCIAL.

OPENING QUOTATIONS.

February 23rd, 1925.

On London—	
Telegraphic Transfer	1/3 1/2
Bank Bills, on demand	1/3 1/2
Bank Bills, at 30 days' sight	1/3 1/2
Bank Bills, at 4 months' sight	1/4
Credit, at 4 months' sight	1/4 1/2
Documentary Bills, 4 months' sight	1/4 1/2
On Paris—	
Bank Bills, on demand	1,050
Credit, 4 months' sight	1,150
On New York—	
Bank Bills, on demand	55 1/2
Credit, at 30 days' sight	56 1/2
On Bombay—	
Telegraphic Transfer	15 1/2
Bank Bills, on demand	15 1/2
On Calcutta—	
Telegraphic Transfer	15 1/2
Bank Bills, on demand	15 1/2
On Shanghai—	
Bank Bills, at sight	nom.
Private, 30 days' sight	nom.
On Yokohama—On demand	140 1/2
On Manila—On demand	199 1/2
On Singapore—On demand	99 1/2
On Batavia—On demand	137 1/2
On Hongkong—On demand	nom.
On Bangkok—On demand	80 1/2
SOVEREIGN, Bank's Buying rate	8.42
GOLD LEAF, 100 fine, per tael	47.40
SILVER, per oz.	32 1/2

HONGKONG AND SHANGHAI BANKING CORPORATION.

Head Office: Hongkong.
Authorized Capital ... \$50,000,000
Issued and Fully Paid-up ... \$20,000,000
Reserve Funds ... \$4,000,000
Sinking ... \$2,500,000
Silver ... \$15,000,000
Reserve Liability of Proprietors ... \$30,000,000

Court of Directors:
G. M. Yee, Esq., Chairman.
H. P. White, Esq., Deputy Chairman.
B. D. F. Bell, Esq., Hon. Mr. A. O. Lang.
W. H. Bell, Esq., W. L. Patterson, Esq.
A. H. Compton, Esq., J. A. Plummer, Esq.
Hon. Mr. P. H. Holyoak, T. G. Weill, Esq.

Chief Manager
A. H. Barlow, Esq.
Manager: Shanghai—G. H. Berry, Esq.

LONDON BANKERS:
WESTMINSTER BANK, LTD.

CURRENT ACCOUNTS opened in LOCAL CURRENCY and FIXED DEPOSITS received for one year or shorter periods in Local Currency and Sterling on terms which will be quoted on application.
Hongkong, 21st February, 1925. [37]

HONGKONG SAVINGS BANK.

THE Business of the above Bank is conducted by the HONGKONG & SHANGHAI BANKING CORPORATION. Rules may be obtained on application.
Interest on deposits is calculated on the lowest balance during each completed calendar month at 4 per cent. per annum. Should there be no balance on any day in a month no interest will be allowed for that month.
Depositors may transfer at their option balances of \$100 or more to the HONGKONG & SHANGHAI BANKING CORPORATION ON FIXED DEPOSIT AT CURRENT RATES.
For the HONGKONG & SHANGHAI BANKING CORPORATION,
A. H. BARLOW, Chief Manager.
Hongkong, 7th January, 1925. [28]

UNION BANK OF INDIA, AUSTRALIA AND CHINA.

INCORPORATED ROYAL CHARTER, 1853.

HEAD OFFICE—LONDON.

Paid-up Capital ... £2,000,000
Reserve Fund ... £2,000,000
Reserve Liability of Proprietors ... £2,000,000

FOREIGN EXCHANGE and General Banking Business transacted.

CURRENT ACCOUNTS opened and FIXED DEPOSITS received for one year or shorter periods at rates which will be quoted on application.

A. H. FERGUSON, Manager.
Hongkong, April 8th, 1924. [31]

THE BANK OF TAIWAN, LIMITED.

(TAIWAN GINKO).

Incorporated by Special Imperial Charter, 1899.

Capital Subscribed ... Yen 60,000,000.
Capital (Paid-up) ... Yen 55,000,000.
Reserve Fund ... Yen 12,980,000.

HEAD OFFICE—TAIPEI, FORMOSA.

BRANCHES: JAPAN—Tokyo, Yokohama, Kobe, Osaka, Moji.

CHINA—Ginai, Hagi, Kanako, Keelung, Makung, Nankai, Peking, Shimonoseki, Taipei, Tientsin, Takow, Tamsui, Tohoku, Aki.

CHINA—Shanghai, Hankow, Kiating, Amoy, Foochow, Swatow, Canton.

CHINA—Hongkong, Bangkok, Singapore, Soerabaya, Samang, Batavia, Bombay, London, New York.

LONDON BANKERS: LONDON COUNTRIES WESTMINSTER AND PARIS BANK.

The Bank has Correspondents in Commercial Centers in the European Continent, Russia, Manchuria, China, Japan, Indo-China, Siam, India, Philippine Islands, Java, and other Dutch India, Australia, America, &c.

Interest allowed on Current Accounts and Fixed Deposits at rates which will be quoted on application.

HONGKONG BRANCH: 4, Des Voeux Road, Hongkong, 23rd June, 1924.

Z. YAMAMOTO, Manager.

THREE CASTLES CIGARETTES



The success of "Three Castles" Cigarettes is POSITIVELY due to their COMPARATIVELY low price and their SUPERLATIVELY high quality.

ALL "THREE CASTLES" CIGARETTES are MADE IN ENGLAND.

This advertisement is issued by the British-American Tobacco Co. (China) Ltd.

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THE MERCHANT BANK OF INDIA, LIMITED.

HEAD OFFICE: 15, Gracechurch Street, London, E.C. 4.

Authorized Capital ... £3,000,000
Subscribed Capital ... £1,800,000
Paid-up Capital ... £1,000,000
Reserve Fund ... £1,200,000

BANKERS: THE BANK OF ENGLAND and MIDLAND BANK, LTD.

BRANCHES: Bangkok, Calcutta, Kanton, London, Shanghai, Singapore, Suez, Tientsin, Yokohama.

Every description of Banking and Exchange Business transacted.

Loans allowed on Current Accounts to 5 per cent. per annum on Daily Balances and on Fixed Deposits at Rates that may be ascertained on application.

J. B. ROSS, Acting Manager.
7, Queen's Road Central, Hongkong, January 2nd, 1925. [30]

BANQUE DE L'INDO-CHINE, PARIS.

HEAD OFFICE: 94 Boulevard Haussmann, Paris.

Subscribed Capital ... Frs. 72,000,000.
Paid-up Capital ... Frs. 68,000,000.
Reserve Fund ... Frs. 68,667,323.54

BRANCHES: Hongkong, Shanghai, Saigon, Canton, Hankow, Peking, Tientsin, Yokohama, Kobe, Osaka, Moji.

IN FRANCE: Compagnie Nationale d'Escompte de Paris, Crédit Lyonnais, Banque de Paris et des Pays-Bas, Crédit Industriel et Commercial, Société Générale.

IN LONDON: The National Provincial and Union Bank of England, Ltd., Comptoir National d'Escompte de Paris, Crédit Lyonnais.

IN NEW YORK: J. P. Morgan and Co., French-American Banking Corporation, Guaranty Trust Co. of New York.

Interest allowed on Current Accounts and Fixed Deposits according to arrangement.

Every description of Banking and Exchange Business transacted.

A. LECOT, Manager.
Hongkong, 23rd June, 1924. [33]

THE BANK OF EAST ASIA, LTD.

HEAD OFFICE—HONGKONG.

Authorized Capital ... \$10,000,000
Paid-up Capital ... 5,000,000
Reserve Fund ... 1,000,000

BRANCHES: Hongkong, Shanghai, Peking, Tientsin, Yokohama, Kobe, Osaka, Moji.

Hon. Mr. Chow Shun Son, Chairman.
Pung Ping Shan, Ng Ching Lok, Huiyuh Tai.
Li Koon Chan, Fung Wai Ting, Kan King Po.
P. K. Kwok, Mok Ching Kong, Chan Ching.
Wong Yau Tong, Shok.

Every description of Banking and Exchange business transacted. Loans granted on approved securities.

SART DARGAT BOXES TO LET.
KAN TONG PO, Chief Manager.
Hongkong, 16th February, 1925. [34]

THE BANK OF CHINA.

行銀國中

(Specially authorized by Presidential Mandate of the Republic of China on the 22nd of November, 1917.)

Authorized Capital ... \$40,000,000.
Paid-up Capital ... 18,278,000.00
Reserve Funds ... 9,429,423.34

HEAD OFFICE—PEKING.

HONGKONG BRANCH: 4, Queen's Road Central. Branches and Sub-branches all over China, and Correspondents in Europe, America, and other parts of the world.

Interest allowed on Current Accounts and Fixed Deposits. Terms on application.

Every description of Banking Business transacted.

Loans granted on Approved Securities.

Special facilities for Home Exchange.

THUYEE FEL, Manager.
Hongkong, September 8th, 1921. [25]

LONDON BANKERS—The National Provincial and Union Bank of England, Ltd. The Guaranty Trust Co. of New York.

New York Bankers—The Irving National Bank, The Equitable Trust Co., New York.

Interest allowed on Current Accounts and Fixed Deposits. Terms on application.

Every description of Banking Business transacted.

Loans granted on Approved Securities.

Special facilities for Home Exchange.

THUYEE FEL, Manager.
Hongkong, September 8th, 1921. [25]

ON SALE.

BOUND VOLUMES of the HONGKONG WEEKLY PRESS, January to June, 1924. With INDEX. Price—\$7.50.

On sale at the Hongkong Daily Press Office.

Printed and Published by EUSTACE AUGUSTUS HALL for the HONGKONG DAILY PRESS, Ltd., at 11, Charter Road, Victoria, Hongkong. London Office: 111, Fleet Street E.C. 4.

NEDERLANDSCHE MAATSCHAPPIJ, NEDERLANDSche TRADING SOCIETY, BANK.

Established 1824. Hongkong Branch established 1906.

Authorized Capital Guilders 150,000,000 (\$12,500,000).
Paid-up Capital ... 80,000,000 (\$6,400,000).
Reserve Fund ... 30,045,083 (\$2,403,606.64).
Special Reserves ... 22,520,000 (\$1,801,600).

HEAD OFFICE—AMSTERDAM.

Eastern Head Office—BATAVIA.

BRANCHES: Batavia, Bandoeng, Bombay, Calcutta, Cheribon, Djember, Djokjakarta, The Hague, Kobe, Koto, Rangoon, Medan, Padang, Palembang, Pecalongan, Penang, Pontianak, Rangoon, Rotterdam, Samarang, Shanghai, Singapore, Soerabaya, Soerakarta (Solo), Tegal, Tjilatjap and Weltevreden.

LONDON BANKERS—NATIONAL FIRE INSURANCE CO., LTD.

Correspondents all over the World.

BANKING BUSINESS OF EVERY DESCRIPTION.

W. H. GROSKAMP, Agent.

THE YOKOHAMA SPECIE BANK, LIMITED.

Capital (fully paid-up) ... Yen 100,000,000 (\$7,500,000).
Reserve Fund ... Yen 77,500,000.

HEAD OFFICE: YOKOHAMA.

BRANCHES AND AGENTS AT: Batavia, Kobe, Soerabaya, Bombay, London, Rangoon, Bandoeng, Lyons, San Francisco, Calcutta, Yokohama, Shanghai, Hongkong, Peking, Tientsin, Hankow, Amoy, Foochow, Swatow, Canton, Singapore, Soerabaya, Samang, Batavia, Bombay, London, New York.

Interest allowed on Current Accounts and Fixed Deposits. Terms on application.

Every description of Banking Business transacted.

Loans granted on Approved Securities.

Special facilities for Home Exchange.

THUYEE FEL, Manager.
Hongkong, September 8th, 1921. [25]

ON SALE.

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